

Colleen Wolf

From: David Cox
Sent: Tuesday, May 31, 2011 10:10 AM
To: Colleen Wolf
Cc: Matthew Robinson
Subject: contacts
Attachments: Jim Alexander.vcf; Andy Tempest - IE.vcf; Rian Urding - IE.vcf

Colleen,

I don't know if Matt wants to send thank you notes from the city to the people who hosted them on the recent trip. If so, their contact information is attached. Andy and Rian have the same address.

David Cox, Economic Developer
City of Hazelwood
415 Elm Grove Ln.
Hazelwood, Missouri 63042
(314) 513-5018, f - 839-0249, m - 607-9754
dmc Cox@hazelwoodmo.org; www.hazelwoodmo.org

Colleen Wolf

Full Name: Rian Urding
Last Name: Urding
First Name: Rian
Job Title: CFO
Company: Intelligent Energy Holdings, PLC

Business Address: Charnwood Bldg.
Holywell Park
Ashby Rd.
Loughborough LE11 3GR
UK

Business: 440-1509-271202
Business 2: 440-1509-271271
Mobile: 440-7795-486276
Business Fax: 440-1509-271274

E-mail: rian.urdning@intelligent-energy.com
E-mail Display As: rian.urdning@intelligent-energy.com

Web Page: <http://www.intelligent-energy.com>

Project Van

Colleen Wolf

Full Name: Andy Tempest
Last Name: Tempest
First Name: Andy
Job Title: Executive Officer
Company: Intelligent Energy

Business: 440-1509-271271
Mobile: 440-7899-065988
Business Fax: 440-1509-271274

E-mail: andy.tempest@intelligent-energy.com
E-mail Display As: andy.tempest@intelligent-energy.com

Web Page: <http://www.intelligent-energy.com>

Colleen Wolf

Full Name: Jim Alexander
Last Name: Alexander
First Name: Jim
Company: St. Louis RCGA

Business Address: 1 Metropolitan Sq., Ste. 1300
St. Louis, MO 63102
United States of America

Business: 444-1135
Mobile: (314) 954-0540

E-mail: jalexander@stlrcga.org
E-mail Display As: jalexander@stlrcga.org

Colleen Wolf

From: Robert Frank
Sent: Friday, June 03, 2011 3:27 PM
To: Cindy Mihelich; Ed Carlstrom; David Cox
Subject: memo - Council Update060311 CM.doc
Categories: Green Category
Attachments: memo - Council Update060311 CM.doc



OFFICE OF THE CITY MANAGER

CONFIDENTIAL
Attorney Client Privilege

Memo

To: Kevin O'Keefe
Cc: Mayor Matthew Robinson & City Council
From: Edwin G. Carlstrom, City Manager
Date: June 3, 2011
Re: Project Fuel - Update

Today, I met with the Project Fuel Financial Team to discuss a proposed "Term Sheet" to present to the Company for their consideration. Present at the meeting were the following:

- Representing the City of Hazelwood (COH) – Robert Frank, David Cox, and I
- Representing the Missouri Technology Commission (MTC) – Jason Hall, Executive Director
- Tom Litz with Thompson Coburn Law Firm – representing both COH & MTC
- Laura Radcliff with Stifel Nicolaus – representing both COH & MTC

We discussed various aspects of the possible terms for the loan to the Company. Among these was the length of loan(s), interest rates, claw back alternatives, dispersal of funds, etc. We had a very productive meeting, with some parameters being tentatively agreed upon for presentation to the Company. These will be developed further for additional review with the ultimate goal of a final document to begin negotiations with the prospect.

Secondly, we have confirmed the Economic Development Sales Tax Board meeting to consider this project will be held at 3:00 PM, Wednesday, June 8th in the City Hall Conference Room.

Colleen Wolf

From: mattrobinson123@charter.net
Sent: Tuesday, May 31, 2011 12:16 PM
To: David Cox
Cc: Colleen Wolf; Matthew Robinson
Subject: RE: contacts

Ed and I are meeting tommorrow after i get off work.

On Tue, May 31, 2011 at 10:09 AM, David Cox wrote:

> Colleen,
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>
> I don't know if Matt wants to send thank you notes from the city to
> the people who hosted them on the recent trip. If so, their contact
> information is attached. Andy and Rian have the same address.
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> David Cox, Economic Developer
>
> City of Hazelwood
>
> 415 Elm Grove Ln.
>
> Hazelwood, Missouri 63042
>
> (314) 513-5018, f - 839-0249, m - 607-9754
>
> dmcox@hazelwoodmo.org; www.hazelwoodmo.org
>
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>
> CONFIDENTIALITY NOTICE: This e-mail message, including any
> attachments, is for the designated recipient/s only and may contain
> confidential and privileged information. Any unauthorized review, use,
> disclosure or distribution is prohibited. If you have received it in
> error, please notify the sender immediately and delete the original.
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> The contents of this email may contain information that is exempt from
> disclosure under the Missouri Sunshine Law Sections 610.010 to
> 610.200. No portion of this email may be released without consultation
> and express permission of the sender and the Custodian of Records

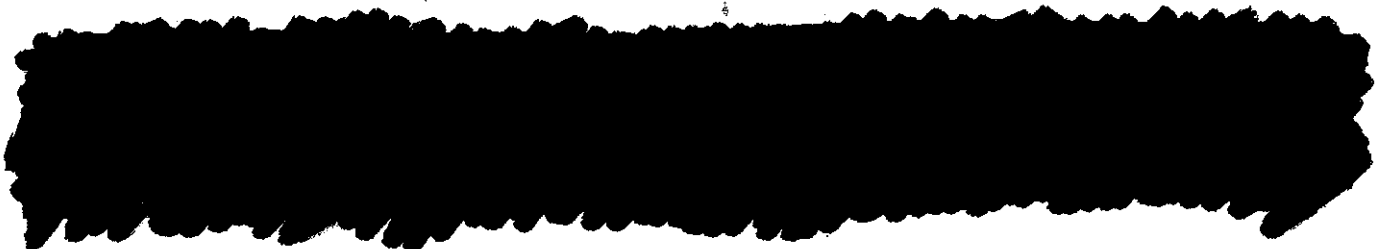
Colleen Wolf

From: David Cox
Sent: Friday, July 15, 2011 1:36 PM
To: Dan Neves; Dwight Lindhorst; Matthew Robinson; 'Mike Berry'; Monica Conners @ STL Co.
Subject: next meeting
Attachments: Agenda 07-19-11.pdf; MTC - Promissory Note (Emerald).pdf; MTC - Side Letter (Emerald) (2).pdf

All,

Good afternoon. The 19th looks like the best time for the next tax board meeting. I have attached an agenda.

I have mailed you copies of the bill that will appear before the city council on the 20th and the final term sheet with Emerald. The two documents attached here came in after I sent the letters. They are a promissory note and letter between Missouri Technology Corp. and Emerald.



If you have any questions, please let me know.

David Cox, Economic Developer
City of Hazelwood
415 Elm Grove Ln.
Hazelwood, Missouri 63042
(314) 513-5018, f - 839-0249, m - 607-9754
dmcox@hazelwoodmo.org; www.hazelwoodmo.org

[MTC Letterhead]

July __, 2011

Emerald Automotive, LLC

Re: **Loan Obligations**

Dear _____:

We refer to that certain [Application] dated _____, 2011 (the "Proposal") made by Emerald Automotive, LLC, a Delaware limited liability company ("Emerald"), to Missouri Technology Corporation, a Missouri non-profit corporation ("MTC"), and to that certain loan proposed to be made by MTC to Emerald in the aggregate principal amount of up to Five Million Dollars (\$5,000,000) (the "Loan") evidenced by a promissory note of even date herewith made by Emerald and payable to the order of MTC (the "Note"). As a material inducement to MTC's making the Loan, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. **Information Rights.** Emerald hereby grants to MTC the following information rights, and agrees to comply with the following covenants, for so long as the Loan from MTC to Emerald is outstanding:

(a) Within 30 days after the end of each fiscal quarter of every fiscal year, Emerald shall provide to MTC a copy of Emerald's quarterly unaudited financial statements prepared by its internal accounting department.

(b) Within 60 days after the end of each fiscal year, Emerald shall provide to MTC a copy of the unaudited year-end financial statements compiled by its outside accounting firm.

(c) As soon as practicable upon the request of MTC, Emerald shall:

(i) furnish additional financial statements or reports to MTC in form and substance reasonably satisfactory to MTC;

(ii) allow MTC, at Emerald's expense, to (A) inspect and audit the books, records and papers relating to Emerald's financial or business condition; and (B) inspect and appraise any of Emerald's assets; and

(iii) execute such documents and take all other reasonable measures to allow any and all government authorities to furnish reports of examinations or any records pertaining to Emerald to MTC.

(d) Emerald shall notify MTC a reasonable period of time in advance of any meeting of the members, Managers or Board of Directors (the "Board") of Emerald, as the case may be, and shall permit a representative of MTC to attend such meetings either in person or telephonically. Emerald shall provide MTC with copies of any action by written consent in lieu of a meeting and all information presented to the members, Managers or Board. Upon the reasonable request of MTC, but no more frequently than quarterly, Emerald shall make the Managers or members of the Board, as the case may be, available for periodic meetings with a representative of MTC to discuss the financial condition, business, prospects or corporate affairs of Emerald.

(e) Upon the reasonable request of MTC provided in advance, from time to time Emerald shall provide such other information relating to the financial condition, business, prospects or corporate affairs of Emerald, provided, however, that Emerald shall not be obligated under this subsection (e) to provide information if Emerald believes upon advice of legal counsel that withholding such information is reasonably necessary to preserve the attorney-client privilege.

(f) Emerald shall retain all financial records, supporting documents, statistical records, and all other records pertinent to the Loan, including the use of proceeds thereof, for a minimum of three years from the date of submission of the final annual report pursuant to Section 3 hereof. Emerald agrees that the United States Department of the Treasury (the "Treasury"), the Treasury Inspector General, the Comptroller General of the United States, the Missouri Department of Economic Development or any of their duly authorized representatives, have the right of timely and unrestricted access to any books, documents, papers, or other records of Emerald that are pertinent to the Loan, in order to make audits, investigations, examinations, excerpts, transcripts and copies of such documents. This right also includes timely and reasonable access to Emerald's personnel for the purpose of interview and discussion related to such documents. This right of access shall last as long as records are retained, except that Treasury's right of access expires on September 27, 2017.

(g) Emerald agrees that MTC may furnish to the City of Hazelwood, Missouri ("Hazelwood") any information received by MTC under this Section 1.

2. Use of Funds Limitations.

(a) Two Million Dollars (\$2,000,000) of the funds for the Loan will be provided from MTC's funds and designated as "Fund M." Emerald shall only use funds advanced from Fund M for the items set forth on Borrower's financial model attached hereto and made a part hereof (the "Model") that are designated thereon as being eligible for funding with the proceeds of Fund M ("Permitted Fund M Uses"). Three Million Dollars (\$3,000,000) of the funds for the Loan will be provided from Hazelwood's funds and designated as "Fund H." Emerald may use funds advanced from Fund H for any item set forth in the Model ("Permitted Fund H Uses"). MTC will use commercially reasonable efforts to designate the source of the funds comprising each Advance as Fund M or Fund H; provided, however, if no designation is made, the Advance shall be deemed to be from Fund M. Emerald will utilize separate bank accounts or other means acceptable to MTC in order to trace the receipt and use of funds from Fund M and Fund H to establish that such funds were utilized in accordance the restrictions on the use of proceeds of the Loan as set forth in this letter agreement, and will provide proof of compliance with such restrictions as requested by MTC or Hazelwood.

(b) Without limiting the generality of the foregoing, Emerald hereby agrees to the following additional restrictions of the use of the proceeds of the Loan:

(i) Emerald hereby agrees to comply with all of the limitations as set forth in Section 196.1127 of the Missouri Revised Statutes; and

(ii) Emerald hereby agrees to use amounts advanced from Fund M solely as permitted by the State Small Business Credit Initiative Act of 2010 (title III of the Small Business Jobs Act of 2010, Public Law 111-240, 124 Stat. 2568, 2582) (the "Act"), regulations or other requirements prescribed by the Treasury under the Act.

(c) Emerald shall not use any proceeds of the Loan to pay any person to influence or attempt to influence any agency, elected official, officer or employee of a state or local government in connection with the making, award, extension, continuation, renewal, amendment, or modification of any state or

local government contract, grant, loan or cooperative agreement as such terms are defined in 31 U.S.C. § 1352.

(d) Emerald shall not permit any member of or delegate to the United States Congress or resident U.S. Commissioner to be admitted to any share or part of the Loan or to any benefit that may arise therefrom.

(e) Emerald shall not use any proceeds of the Loan to pay any costs incurred in connection with (i) any defense against any claim or appeal of the United States Government, any agency or instrumentality thereof (including Treasury), against MTC or Hazelwood, or (ii) any prosecution of any claim or appeal against the United States Government, any agency or instrumentality thereof (including Treasury), which MTC or Hazelwood instituted or in which the MTC or Hazelwood has joined as a claimant.

(f) Emerald shall not use any proceeds of the Loan funded from Fund M to finance, in whole or in part, business activities prohibited by Treasury regulations, including Treasury regulations promulgated after the date of this letter agreement and the SSBCI Policy Guidelines as published by Treasury on its website at www.treasury.gov/ssbcj.

3. Periodic Reporting. For a period of ten years after the date of MTC's final payment to Emerald, Emerald shall provide a written annual report to MTC regarding Emerald's use of the funding from MTC. A reporting form will be provided from time to time by MTC, which will be required to be completed annually within 30 days from the request date. The report will include, but not be limited to:

- (a) financial reporting (*i.e.*, expenditures; total wages; and increased revenues);
- (b) description of the activities arising out of the Proposal;
- (c) detailed information on work toward achieving the objectives set forth in the Proposal;
- (d) full-time and part-time jobs created and retained, separately, including associated wages;
- (e) identification of strategic partners;
- (f) number of patents applied for and granted;
- (g) federal funds acquired;
- (h) start-up companies created;
- (i) number of commercial products developed;
- (j) services provided;
- (k) private capital attracted; and
- (l) indirect outcomes, including taxes paid in Missouri.

4. Research and Internship Requirement. Emerald shall establish an internship or research partnership with a Missouri university or non-profit research organization. Such relationship shall be established within six months of the date hereof.

5. Media and Publicity. Unless disclosure is required by law, Emerald shall obtain the written consent of MTC and Hazelwood prior to making any press release or public statement which refers to the terms and conditions of this letter or the Loan described herein and Emerald shall reference MTC and Hazelwood in any such press release or public statement. Emerald shall give appropriate credit and attribution to MTC and Hazelwood and the Loan set forth herein in any publication, writing or visual work produced in whole or in part using the Loan for a period of five years.

6. Third Party Beneficiary. Emerald acknowledges and agrees that Hazelwood is an intended third party beneficiary of the agreements and obligations of Emerald with regard to this letter agreement and the other Loan Documents and shall have the right to enforce the same against Emerald.

7. **Closing Conditions.** By executing this letter agreement, MTC hereby agrees to grant the Loan to Emerald upon the satisfaction of each of the following conditions:

(a) MTC shall have first received (i) this letter agreement duly executed by Emerald, (ii) the Note, and (iii) the Collateral Documents referenced in the Note covering such collateral as MTC may require and having such other terms and conditions as MTC and Emerald may agree upon.

(b) Emerald shall provide written evidence that it has good and marketable title to all collateral for the Loan and any current security interests granted any party other than MTC in any collateral have been fully released or subordinated to the security interest of MTC to the reasonable satisfaction of MTC and shall provide all assistance necessary to establish that MTC has a perfected first lien security interest in all collateral.

(c) Emerald shall have executed and/or delivered to MTC such other agreements, documents, instruments and certificates as MTC may reasonably require in connection therewith.

(d) MTC and the City of Hazelwood, Missouri, shall have entered into an agreement with respect to their joint participation in the Loan and the City of Hazelwood, Missouri, shall have funded not less than Three Million Dollars (\$3,000,000) as its participation in the Loan.

8. **Further Security.** In addition to the Collateral Documents executed and delivered in connection with the closing conditions above, upon Borrower's acquiring any fee or leasehold interest in real property, Borrower shall grant Lender a lien therein and execute and deliver to Lender a Deed of Trust or Leasehold Deed of Trust, as applicable, in substantially the form attached hereto as Exhibit A or B, together with such other documentation as Lender may reasonably request, including, without limitation, title insurance policies, surveys, environmental reports, landlord's waivers, mortgagee's consents, fixture filings, certificates of insurance and certified resolutions.

9. **Certifications.** Emerald hereby agrees with and certifies to MTC as follows:

(a) Emerald will make available to the Treasury Inspector General all books and records related to the use of the provided under the Loan, subject to the Right to Financial Privacy Act (12 U.S.C. § 3401 et seq.), including detailed loan records, as applicable.

(b) Emerald is in compliance with the requirements of 31 C.F.R. § 103.121 to the extent applicable to it.

(c) Each director, each of the five most highly compensated executives or officers of Emerald, and each natural person who is a direct or indirect holder of 20% or more of the ownership stock or stock equivalent of Emerald has not been convicted of a sex offense against a minor (as such terms are defined in section 111 of the Sex Offender Registration and Notification Act (42 U.S.C. § 16911)).

10. **Miscellaneous.**

(a) This letter agreement shall be governed by, and construed in accordance with, the laws of the State of Missouri applicable to contracts executed in and to be performed in that state and without regard to any applicable conflicts of law. In any action between the parties arising out of or relating to this agreement or any of the transactions contemplated by this agreement: (i) each party irrevocably and unconditionally consents and submits to the exclusive jurisdiction and venue of each of (A) the state courts located in Cole County, Missouri, and (B) the United States District Court for the Western District of Missouri, (ii) each party irrevocably consents to service of process by first class certified mail, return receipt requested, postage prepaid, and (iii) each party irrevocably waives any and all rights to a trial by jury in any legal proceeding arising out of or related to this agreement or the transactions

contemplated hereby. The prevailing party in any litigation in connection with this agreement may recover attorneys' fees and litigation costs incurred in prosecuting or defending such litigation from the nonprevailing party.

(b) This letter agreement constitutes the entire agreement between the parties with respect to the subject matter hereof and supersedes all prior agreements and understandings, both written and oral, between the parties with respect to the subject matter hereof.

ORAL AGREEMENTS OR COMMITMENTS TO LOAN MONEY, EXTEND CREDIT OR TO FORBEAR FROM ENFORCING REPAYMENT OF A DEBT INCLUDING PROMISES TO EXTEND OR RENEW SUCH DEBT ARE NOT ENFORCEABLE, REGARDLESS OF THE LEGAL THEORY UPON WHICH IT IS BASED THAT IS IN ANY WAY RELATED TO THE CREDIT AGREEMENT. TO PROTECT YOU (BORROWER) AND US (CREDITOR) FROM MISUNDERSTANDING OR DISAPPOINTMENT, ANY AGREEMENTS WE REACH COVERING SUCH MATTERS ARE CONTAINED IN THIS WRITING AND THE NOTE, WHICH ARE THE COMPLETE AND EXCLUSIVE STATEMENTS OF THE AGREEMENT BETWEEN US, EXCEPT AS WE MAY LATER AGREE IN WRITING TO MODIFY IT.

[Remainder of page intentionally left blank; signature page follows.]

Please indicate your acceptance of the terms of this letter agreement by returning a signed copy to the undersigned.

MISSOURI TECHNOLOGY CORPORATION

By: _____
Print Name: _____
Title: _____

Agreed to as of the date first set forth above:

EMERALD AUTOMOTIVE, LLC

By: _____
Print Name: _____
Title: _____

[Attach Model]

EXHIBIT A
FORM OF DEED OF TRUST

EXHIBIT B
FORM OF LEASEHOLD DEED OF TRUST

Promissory Note

\$5,000,000.00

July __, 2011

FOR VALUE RECEIVED, Emerald Automotive, LLC, a Delaware limited liability company ("**Borrower**"), hereby promises to pay to the order of Missouri Technology Corporation, a Missouri non-profit corporation (together with any and all of its successors and assigns and/or any other holder of this Note, "**Lender**"), without offset, in immediately available funds in lawful money of the United States of America, at 301 W. High Street, Suite 680, Jefferson City, MO 65101, the principal sum of Five Million Dollars (\$5,000,000.00) (the "**Principal Amount**") or such lesser amount as may be advanced to or for the benefit of Borrower hereunder, together with interest on the unpaid principal balance of this Note from day to day outstanding as hereinafter provided. This Note is entered into in connection with the execution of that certain letter agreement (the "**Letter Agreement**") dated as of the date hereof by and between Borrower and Lender to which Letter Agreement reference is hereby made for additional terms and conditions upon which this Note is issued and accepted. Borrower's obligations hereunder are secured as provided below in Section 10 below.

1. Interest Rate.

(a) Interest on the from time to time outstanding principal balance of, and all other sums owing under, this Note, which are not past due, shall accrue and be payable at a floating rate per annum equal to two percent (2%) over and above the Prime Rate, fluctuating as and when said Prime Rate shall change (the "**Note Rate**"). "**Prime Rate**" shall mean, as of any date, the highest "prime rate" reported in the Money Rates column or any successor column of *The Wall Street Journal (Midwest Edition)*, currently defined as being the base rate on corporate loans posted by at least 75% of the nation's 30 largest banks (regardless of whether such rate has actually been charged by any such bank). In the event *The Wall Street Journal (Midwest Edition)* ceases publication of the Prime Rate, then "Prime Rate" shall mean the "prime rate" or "base rate" announced by any bank designated by the Lender, from time to time (regardless of whether such rate has actually been charged by such bank). In the event *The Wall Street Journal (Midwest Edition)* (a) publishes more than one Prime Rate, the highest of such rates shall be the "Prime Rate," or (b) publishes a retraction or correction of any such rate, the rate reported in such retraction or correction shall be the "Prime Rate."

(b) Upon the occurrence and during the continuation of any Event of Default, the Principal Amount of this Note and all other sums due and owing to Lender under the Loan Documents shall thereafter bear interest, payable on demand, at the fixed rate of fifteen percent (15%) per annum (the "**Past Due Rate**") to the fullest extent permitted by applicable law.

(c) The amount of interest accruing under this Note shall be computed based on the actual number of days elapsed over a 360-day year.

2. Escrow. Subject to the terms and conditions of the Escrow Agreement dated the date hereof by and among Lender, Borrower and _____ Bank, as the "Escrow Agent" thereunder (the "**Escrow Agreement**"), on the date hereof, the Lender will cause the entire Principal Amount to be funded into escrow (the "**Escrow Fund**") comprised of two separate accounts: Three Million Dollars (\$3,000,000.00) in one account ("Fund H") and Two Million Dollars (\$2,000,000.00) in the second account ("Fund M"). Interest earned on the from time to time amount of the Escrow Fund will be for the account of Borrower. All charges of the Escrow Agent and all costs and expenses of setting up

the escrow will be paid out of the Escrow Fund and constitute an Advance (as defined below) of the Principal Amount.

3. Use of Proceeds. All proceeds of the Principal Amount advanced under this Note shall be used by Borrower to (a) establish a light commercial vehicle assembly facility in Hazelwood, Missouri, substantially in accordance with Borrower's financial model attached hereto and made a part hereof (the "Model") and (b) pay costs and expenses incurred under the Loan Documents and/or related to the Escrow Fund. Without limiting the generality of the foregoing, Borrower shall use the proceeds of each Advance from Fund M solely for Permitted Fund M Uses (as defined in the Letter Agreement). With the consent of the Lender Representative, which consent shall not be unreasonably withheld or delayed, Borrower may modify the Model to adjust for changed circumstances.

4. Funding. Subject to the terms and conditions set forth in this Note and so long as no Event of Default under this Note or an event which with the passage of time, the giving of notice or both would constitute an Event of Default under this Note has occurred and is continuing, the Principal Amount will be funded through multiple advances (each an "Advance") made from the Escrow Fund on a monthly basis until the Borrower receives written confirmation that it is eligible for a loan under the U.S. Department of Energy ("DOE") Advanced Transport Vehicle Manufacturing Program ("DOE Loan") and thereafter, on a quarterly basis, commencing on the later of the date of this Note and the date Borrower shall have entered into a lease for an office in Hazelwood, Missouri, at which its initial development activities will be located in form and content acceptable to the Lender Representative (as defined below) in his or her sole discretion. Each Advance will be in an amount intended to enable Borrower to pay the disbursements for the immediately following month or quarter, as applicable, as set forth in the Model; provided, however, that the maximum aggregate amount of all Advances shall not exceed Five Million Dollars (\$5,000,000.00). If requested by Borrower due to changed circumstances, the Lender Representative may in his or her sole discretion approve Advances sooner than scheduled in the Model. Until the Principal Amount is fully funded, the Lender Representative and Borrower will confer periodically regarding Borrower's actual use of the proceeds of each Advance and planned business development activities. The loan evidenced by this Note is not revolving in nature and any principal repaid may not be reborrowed. No Advance may be made after **[September 30, 2012]**.

5. Funding Procedures. Borrower may request an Advance under this Note by providing the Lender Representative with written notice thereof no later than (a) 10:00 a.m. (St. Louis time) on **[at least two (2) business days prior to]** the first day of the month or quarter, as applicable, with respect to which the Advance is being requested. Each request for an Advance under this Note (a "Borrowing Notice") shall specify (a) the aggregate principal amount of such Advance and (b) each of the disbursements as specified in the Model for the immediately following month or quarter, as applicable, which the proceeds of the Advances will pay, including whether the source of funds for such disbursement will be Fund H or Fund M or a combination of the two. Subject to the terms and conditions of this Note, provided that Lender Representative has received the Borrowing Notice, the Lender shall (unless an Event of Default under this Note or an event which with the passage of time, the giving of notice or both would constitute an Event of Default under this Note has occurred and is continuing) cause the Escrow Agent to make available to Borrower the proceeds of such Advance in immediately available funds, on **[the first business day of the month immediately succeeding the Lender Representative's receipt of the Borrowing Notice]** by depositing the amount of such loan into Borrower's Account No. _____ at _____ ("Borrower's Operating Account") or at the Lender Representative's direction, disbursing such proceeds directly to the third party payees stated in the Borrowing Notice. Each request by Borrower for an Advance under this Note shall constitute a representation and warranty by Borrower that (i) after giving effect to such Advance, the aggregate principal amount of all Advances outstanding under this Note does not exceed the sum of Five

Million Dollars (\$5,000,000.00), (ii) no Event of Default and no event which with the passage of time or the giving of notice or both would constitute an Event of Default under this Note has occurred and is continuing or will result from the making of the requested Advance and (iii) all of the representations and warranties of Borrower contained in this Note and the other Loan Documents are true and correct in all material respects on and as of the date of such Advance as if made on and as of the date of such Advance. Borrower hereby authorizes Lender and the Lender Representative to rely on telecopy, telex or written (including electronic image (.pdf)) instructions of any person identifying himself as _____ or _____ (or any other person from time to time authorized to act on behalf of Borrower pursuant to a resolution adopted by the Managers of Borrower and delivered to Lender), and on any signature which the Lender Representative in good faith believes to be genuine, and Borrower shall be bound thereby in the same manner as if such person were actually authorized or such signature were genuine. Borrower also hereby agrees to indemnify Lender and the Lender Representative and hold Lender and the Lender Representative harmless from and against any and all claims, demands, damages, liabilities, losses, costs and expenses (including, without limitation, reasonable attorneys' fees and expenses) relating to or arising out of or in connection with the acceptance of instructions for making Advances or repayments hereunder.

6. Payment Schedule and Maturity Date. The Principal Amount, or such lesser sum as may then constitute the unpaid principal amount of all Advances made under this Note, shall be due and payable on December 31, 2018 (the "Maturity Date"). Interest shall be payable at the maturity of this Note, whether by reason of acceleration or otherwise.

7. Prepayment. Borrower may prepay the principal balance of this Note, in full at any time or in part from time to time, without penalty or premium, provided that: (i) Lender shall have actually received from Borrower prior irrevocable written notice of Borrower's intent to prepay, the amount of principal which will be prepaid (the "Prepaid Principal"), and the date on which the prepayment will be made (the "Prepayment Date"); (ii) each prepayment shall be in the amount of Twenty Thousand Dollars (\$20,000.00) or a larger integral multiple of Ten Thousand Dollars (\$10,000.00) (unless the prepayment retires the outstanding balance of this Note in full); and (iii) each prepayment shall be in the amount of 100% of the Prepaid Principal, plus accrued and unpaid interest thereon to the Prepayment Date, plus any other sums which have become due to Lender under the Loan Documents on or before the Prepayment Date but have not been paid, all of which shall be due and payable in immediately available funds on the Prepayment Date. All prepayments shall be applied first to any costs, fees and expenses due Lender under the Loan Documents, then to accrued interest and the balance to principal payable on this Note. Amounts prepaid or repaid may not be re-borrowed.

8. Late Charges. If Borrower shall fail to make any payment under the terms of this Note (other than the payment due at maturity) within fifteen (15) days after the date such payment is due, Borrower shall pay to Lender on demand a late charge equal to five percent (5%) of the amount of such payment. Such fifteen (15) day period shall not be construed as in any way extending the due date of any payment. The late charge is imposed for the purpose of defraying the expenses of Lender incident to handling such delinquent payment. This charge shall be in addition to, and not in lieu of, any other amount that Lender may be entitled to receive or action that Lender may be authorized to take as a result of such late payment.

9. Certain Provisions Regarding Payments. All payments other than prepayments made under this Note shall be applied, to the extent thereof, to late charges, to accrued but unpaid interest, to unpaid principal, and to any other sums due and unpaid to Lender under the Loan Documents, in such manner and order as Lender may elect in its sole discretion, any instructions from Borrower or anyone else to the contrary notwithstanding. Payments shall be made without offset, demand, counterclaim,

deduction, or recoupment (each of which is hereby waived) and shall be accepted subject to the condition that any check or draft may be handled for collection in accordance with the practice of the collecting bank or banks. Acceptance by Lender of any payment in an amount less than the amount then due on any indebtedness shall be deemed an acceptance on account only, notwithstanding any notation on or accompanying such partial payment to the contrary, and shall not in any way (i) waive or excuse the existence of an Event of Default (as hereinafter defined), (ii) waive, impair or extinguish any right or remedy available to Lender hereunder or under the other Loan Documents, or (iii) waive the requirement of punctual payment and performance or constitute a novation in any respect. Whenever any payment under this Note or any other Loan Document falls due on a day which is not a business day, such payment may be made on the next succeeding business day, provided that interest shall be payable for such extended time.

10. Security. Borrower's obligations to pay amounts evidenced by this Note are secured by, among other things, a Security Agreement dated the date hereof and executed by Borrower to Lender, encumbering all of Borrower's personal property and fixtures (as the same may from time to time be amended, restated, modified or supplemented, the "Security Agreement"), and that certain Intellectual Property Security Agreement dated the date hereof and executed by Borrower to Lender (as the same may from time to time be amended, modified, extended, renewed or restated, the "IP Security Agreement") and shall be further secured by all leasehold or fee interests in real property now owned or hereof acquired by Borrower pursuant to a Deed of Trust and Security Agreement or Leasehold Deed of Trust and Security Agreement, as applicable, in favor of Lender in substantially the forms attached to the Letter Agreement (in any case, as now or hereafter entered into and as the same may from time to time be amended, modified, extended, renewed or restated, each a "Deed of Trust" and collectively with the Security Agreement and the IP Security Agreement, the "Collateral Documents"), to which Collateral Documents reference is hereby made for a description of the security and a statement of the terms and conditions upon which the obligations evidenced by this Note are secured. Except as permitted by the Collateral Documents, the liens granted to Lender shall be of first priority; provided, however, Lender's lien will be subordinated on terms and conditions reasonably satisfactory to the Lender Representative to any liens granted by Borrower to secure the DOE Loan.

11. Events of Default. The occurrence of any one or more of the following shall constitute an "Event of Default" under this Note:

(a) Borrower fails to pay (i) any principal or interest on this Note on the date due or (ii) any other amounts payable by Borrower to Lender under the terms of this Note within three (3) business days after written notice of default is given to Borrower by Lender;

(b) Borrower uses the proceeds of any Advance for purposes other than as permitted in this Note or the Letter Agreement;

(c) Borrower breaches any other term, provision, covenant, agreement or warranty contained in any Loan Document and any such breach shall remain unremedied for five (5) business days after the earlier of (i) written notice of default is given to Borrower by Lender or (ii) Borrower obtaining actual knowledge of such default;

(d) Borrower (i) publicly announces its intention to conduct a substantial portion of its business operations outside of the State of Missouri, or (ii) conducts a substantial portion of its business operations outside of the State of Missouri. Notwithstanding the foregoing, Borrower may acquire all or a portion of another business outside of the State of Missouri without such event constituting an Event of Default; provided, however, that any transfer of the New Jobs outside of the State of Missouri prior to the Maturity Date shall constitute an Event of Default;

(e) Borrower fails to comply with the Missouri Limitations as defined in the Letter Agreement;

(f) Borrower has given Lender any materially false or misleading information or representations;

(g) Borrower (i) fails to make any payment when due (whether by scheduled maturity, required prepayment, acceleration, demand, or otherwise) in respect of any indebtedness or guarantee (other than indebtedness hereunder) having an aggregate principal amount (including amounts owing to all creditors under any combined or syndicated credit arrangement) of more than **[Twenty-Five Thousand Dollars (\$25,000.00)]**, or (ii) fails to observe or perform any other agreement or condition relating to any such indebtedness or guarantee or contained in any instrument or agreement evidencing, securing or relating thereto, or any other event occurs, the effect of which default or other event is to cause, or to permit the holder or holders of such indebtedness or the beneficiary or beneficiaries of such guarantee (or a trustee or agent on behalf of such holder or holders or beneficiary or beneficiaries) to cause, with the giving of notice if required, such indebtedness to be demanded or to become due or to be repurchased, prepaid, defeased or redeemed (automatically or otherwise), or an offer to repurchase, prepay, defease or redeem such indebtedness to be made, prior to its stated maturity, or such guarantee to become payable or cash collateral in respect thereof to be demanded; provided, however, that any period provided for Borrower to cure such Event of Default has expired;

(h) Borrower (i) institutes or consents to the institution of any proceeding under the Bankruptcy Code of the United States, or any similar debtor relief laws of the United States or other applicable jurisdictions from time to time in effect and affecting the rights of creditors generally, or (ii) makes an assignment for the benefit of creditors, or (iii) applies for or consents to the appointment of any receiver, trustee, custodian, conservator, liquidator, rehabilitator or similar officer for it or for all or any material part of its property, or (iv) becomes unable or admits in writing its inability or fails generally to pay its debts as they become due;

(i) Any receiver, trustee, custodian, conservator, liquidator, rehabilitator or similar officer is appointed without the application or consent of Borrower and the appointment continues undischarged or unstayed for sixty (60) calendar days, or any proceeding under the Bankruptcy Code of the United States, or any similar debtor relief laws of the United States or other applicable jurisdictions from time to time in effect and affecting the rights of creditors generally relating to Borrower or to all or any material part of its property is instituted without the consent of Borrower and continues undismissed or unstayed for sixty (60) calendar days, or an order for relief is entered in any such proceeding, or any writ or warrant of attachment or execution or similar process is issued or levied against all or any material part of the property of Borrower and is not released, vacated or fully bonded within thirty calendar days after its issue or levy;

(j) There is entered against Borrower (i) one or more final judgments or orders for the payment of money in an aggregate amount (as to all such judgments or orders) exceeding **[Twenty-Five Thousand Dollars (\$25,000.00)]** (to the extent not covered by independent third-party insurance as to which the insurer does not dispute coverage), or (ii) any one or more non-monetary final judgments that have, or could reasonably be expected to have, individually or in the aggregate, a material adverse effect on the business of Borrower or its ability to comply with the Loan Documents and, in either case, (A) enforcement proceedings are commenced by any creditor upon such judgment or order, or (B) there is a period of ten (10) consecutive days during

which a stay of enforcement of such judgment, by reason of a pending appeal or otherwise, is not in effect;

(k) Any Loan Document or any provision thereof, at any time after its execution and delivery and for any reason other than as expressly permitted hereunder or thereunder or satisfaction in full of all the indebtedness evidenced by the Loan Documents, ceases to be in full force and effect; or Borrower or any other person contests in any manner the validity or enforceability of any Loan Document or any provision thereof; or Borrower denies that it has any or further liability or obligation under any Loan Document, or purports to revoke, terminate or rescind any Loan Document or any provision thereof;

(l) The DOE shall have notified Borrower in writing to the effect that it will not provide the DOE Loan;

(m) Borrower fails to deliver a certificate on or before September 30, 2011, in form and substance satisfactory to Lender (including any supporting documentation requested by Lender) certifying that Borrower has received the favorable written determination by the DOE that Borrower is eligible for the DOE Loan, which date of certification may be extended with the consent of the Lender Representative in his or her sole discretion, provided, however, Borrower's receipt of the eligibility determination after such date shall be deemed to cure any such Event of Default. Borrower shall be deemed to have represented and warranted the accuracy of the information set forth in such certificate for purposes of this Note;

(n) Borrower fails to deliver a certificate on or before September 30, 2011, in form and substance satisfactory to Lender (including any supporting documentation requested by Lender) certifying that Borrower has entered into a lease, option to purchase or purchase contract for its Hazelwood, Missouri, assembly facility in form and content acceptable to the Lender Representative in his or her sole discretion, on or before September 30, 2011, provided, however, Borrower's entry into such an acceptable lease, option to purchase or purchase contract after such date shall be deemed to cure such Event of Default; or Borrower shall have taken action to locate its first North America assembly facility outside of Hazelwood, Missouri. Borrower shall be deemed to have represented and warranted the accuracy of the information set forth in such certificate for purposes of this Note;

(o) Borrower fails to deliver a certificate on or before March 31, 2012, in form and substance satisfactory to Lender (including any supporting documentation requested by Lender) certifying that Borrower has received indications for at least Thirty Million Dollars (\$30,000,000.00) of venture capital financing from credible financing sources acceptable to Lender in its sole discretion, provided, however, Borrower's receipt of such acceptable indications after such date shall be deemed to cure such Event of Default; or if Borrower delivers such a certificate, Borrower fails to deliver a certificate on or before September 30, 2012, in form and substance satisfactory to Lender (including any supporting documentation requested by Lender) certifying that such financing has been completed on or before September 30, 2012, provided, however, Borrower's completion of such acceptable financing after such date shall be deemed to cure such Event of Default. Borrower shall be deemed to have represented and warranted the accuracy of the information set forth in such certificate(s) for purposes of this Note;

(p) Borrower fails to deliver a certificate on or before September 30, 2012, in form and substance satisfactory to Lender (including any supporting documentation requested by Lender) certifying that Borrower has raised at least One Hundred Thirty Million Dollars (\$130,000,000.00) in debt and/or equity from sources which may include the DOE Loan, on or before September 30, 2012, provided, however, Borrower's raising of such debt and/or equity after such date shall be deemed to cure such Event of Default. Borrower shall be deemed to have

represented and warranted the accuracy of the information set forth in such certificate for purposes of this Note;

(q) Borrower fails to deliver a certificate on or before September 30, 2015, in form and substance satisfactory to Lender (including any supporting documentation requested by Lender) certifying that it has created at least three hundred (300) New Jobs prior to such date. "New Jobs" means the number of full-time employees of Borrower located in Hazelwood, Missouri, earning a starting annual wage of at least \$30,000.00 as of September 30, 2015. Borrower shall be deemed to have represented and warranted the accuracy of the information set forth in such certificate for purposes of this Note;

(r) Borrower fails to deliver a certificate on or before December 31, 2015, in form and substance satisfactory to Lender (including any supporting documentation requested by Lender) certifying that it has produced the first 4,000 vehicles at its Hazelwood, Missouri assembly facility by December 31, 2015. Borrower shall be deemed to have represented and warranted the accuracy of the information set forth in such certificate for purposes of this Note; or

(s) Borrower shall have failed to comply with laws and regulations applicable to the extension of the loan evidenced by this Note by Lender and, to the extent of its funding of amounts advanced under the loan, the City of Hazelwood, Missouri.

12. Remedies. Upon the occurrence of an Event of Default, Lender may at any time thereafter exercise any one or more of the following rights, powers and remedies:

(a) Lender may, at its option, declare that its obligation to make any additional Advances under this Note has terminated, whereupon such obligation of Lender shall be immediately and forthwith terminated provided, however, that upon the occurrence of any event described in clause (h) or (i) of Section 11 above, Lender's obligation to make any additional Advance under this Note shall automatically terminate;

(b) Lender may accelerate the Maturity Date and declare the unpaid principal balance and accrued but unpaid interest on this Note, and all other amounts payable hereunder and under the other Loan Documents, at once due and payable, and upon such declaration the same shall at once be due and payable and shall bear interest (including interest on past due interest) at the Past Due Rate; provided that upon the occurrence of an Event of Default described in clause (h) or (i) of Section 11 above the Maturity Date shall automatically accelerate and the unpaid principal balance and accrued but unpaid interest on this Note, and all other amounts payable hereunder and under the other Loan Documents, shall at once be due and payable and shall bear interest (including interest on past due interest) at the Past Due Rate;

(c) Lender may exercise any of its other rights, powers and remedies under the Loan Documents or at law or in equity; and/or

(d) Any amount payable by Borrower to Lender will, at the option of the Lender (and without prior notice to Borrower), be reduced by its setoff and recoupment against any amount payable by Lender to Borrower, whether such amount is payable pursuant to this Note or in respect of any other obligation of Borrower. If the amount of any obligation of Borrower is unascertained, Lender may in good faith estimate that obligation and set off and recoup in respect of that estimate, subject to the Lender's accounting to Borrower when the amount of such obligation is ascertained.

Notwithstanding anything in this Section 12 to the contrary, until the Standstill Termination Date (as defined below) Lender will not foreclose on the collateral securing this Note without the consent of Borrower. "Standstill Termination Date" means the earlier of: (1) the first anniversary of the date on

which the Event of Default occurs; or (2) the first date that: (a) Borrower's management team in place at the time of the occurrence of the Event of Default ceases to be actively engaged in efforts to refinance the indebtedness under this Note or sell the Borrower's business in one or more transactions designed to cause all indebtedness to Lender to be paid in full; or (b) Borrower does not continue to employ at least the number of personnel employed at the time the Event of Default occurs, at an annual wage of at least \$30,000.00 per employee.

13. Remedies Cumulative. All of the rights and remedies of Lender under this Note and the other Loan Documents are cumulative of each other and of any and all other rights at law or in equity, and the exercise by Lender of any one or more of such rights and remedies shall not preclude the simultaneous or later exercise by Lender of any or all such other rights and remedies. No single or partial exercise of any right or remedy shall exhaust it or preclude any other or further exercise thereof, and every right and remedy may be exercised at any time and from time to time. No failure by Lender to exercise, nor delay in exercising, any right or remedy shall operate as a waiver of such right or remedy or as a waiver of any Event of Default.

14. Costs and Expenses of Enforcement. Borrower agrees to pay to Lender on demand all costs and expenses incurred by Lender in seeking to collect this Note or to enforce any of Lender's rights and remedies under the Loan Documents, including court costs and reasonable attorneys' fees and expenses, whether or not suit is filed hereon, or whether in connection with bankruptcy, insolvency or appeal.

15. Successors and Assigns. The terms of this Note and of the other Loan Documents shall bind and inure to the benefit of the successors and assigns of the parties. The foregoing sentence shall not be construed to permit Borrower to assign its rights and obligations hereunder or under the other Loan Documents.

16. General Provisions. Time is of the essence with respect to Borrower's obligations under this Note. Borrower waives demand, presentment for payment, notice of dishonor and of nonpayment, protest, notice of protest, notice of intent to accelerate, notice of acceleration and all other notices (except any notices which are specifically required by this Note or any other Loan Document), filing of suit and diligence in collecting this Note or enforcing any of the security herefor. A determination that any provision of this Note is unenforceable or invalid shall not affect the enforceability or validity of any other provision and the determination that the application of any provision of this Note to any person or circumstance is illegal or unenforceable shall not affect the enforceability or validity of such provision as it may apply to other persons or circumstances. This Note may not be amended except in a writing specifically intended for such purpose and executed by Borrower and Lender. Captions and headings in this Note are for convenience only and shall be disregarded in construing it. This Note and its validity, enforcement and interpretation shall be governed by the laws of the State of Missouri (without regard to any principles of conflicts of laws) and applicable United States federal law.

17. Definitions. In addition to the terms defined elsewhere in this Note, the following terms shall have the following meanings:

"Loan Documents" means this Note, the Letter Agreement, the Collateral Documents and any and all other agreements, documents and instruments heretofore, now or hereafter delivered to Lender securing, guaranteeing or executed in connection with the Letter Agreement or this Note and/or any of the other indebtedness of Borrower to Lender, each as the same may from time to time be amended, modified, extended, renewed and/or restated.

"Lender Representative" means a designated representative of Lender who may be an officer or employee of Lender, the City of Hazelwood, Missouri, or an affiliate of either Lender or the City of Hazelwood, Missouri.

"business day" shall mean a day on which Lender is open for the conduct of substantially all of its business activities at its office in the city in which this Note is payable (excluding Saturdays and Sundays).

The words "include" and "including" shall be interpreted as if followed by the words "without limitation."

18. Consent to Jurisdiction; Service of Process. Any legal action or proceeding with respect to this Note or any other Loan Document may be brought in the courts of the State of Missouri in Cole County, Missouri, or of the United States District Court for the Western District of Missouri, and by execution and delivery of this Note, Borrower hereby irrevocably accepts, generally and unconditionally, the jurisdiction of the aforesaid courts. Borrower irrevocably consents to the service of process out of any of the aforementioned courts and in any such action or proceeding by the mailing of copies thereof by registered or certified mail, postage prepaid, to Borrower at its address for notices set forth in Section 21, such service to become effective ten (10) days after such mailing, nothing herein shall affect the right of Lender to service of process in any other manner permitted by law or to commence legal proceedings or otherwise proceed against Borrower and Borrower hereby expressly and irrevocably waives, to the fullest extent permitted by law, any objection which it may now or hereafter have to the jurisdiction or laying of venue of any such litigation brought in any such court referred to above and any claim that any such litigation has been brought in an inconvenient forum. Nothing contained herein shall affect the right of Lender to serve process in any other manner permitted by law or commence legal proceedings or otherwise proceed against Borrower or any property of Borrower in any other jurisdiction.

19. Waiver of Jury Trial. BORROWER (AND BY ITS ACCEPTANCE HEREOF, LENDER) HEREBY WAIVES ANY RIGHT TO A TRIAL BY JURY IN ANY ACTION, PROCEEDING OR COUNTERCLAIM CONCERNING ANY RIGHTS UNDER THIS NOTE OR UNDER ANY AMENDMENT, WAIVER, CONSENT, INSTRUMENT, DOCUMENT OR OTHER AGREEMENT DELIVERED OR WHICH IN THE FUTURE MAY BE DELIVERED IN CONNECTION THEREWITH, AND AGREES THAT ANY SUCH ACTION, PROCEEDINGS OR COUNTERCLAIM SHALL BE TRIED BEFORE A COURT AND NOT BEFORE A JURY. Borrower certifies that no officer, representative, agent or attorney of Lender has represented, expressly or otherwise, that Lender would not, in the event of any action, proceeding or counterclaim, seek to enforce the foregoing waivers. Borrower hereby acknowledges that this provision is a material inducement for Lender to advance funds to Borrower under this Note.

20. Oral Agreements. The following notice is given pursuant to Section 432.047 of the Missouri Revised Statutes; nothing contained in such notice will be deemed to limit or modify the terms of the Loan Documents:

ORAL AGREEMENTS OR COMMITMENTS TO LOAN MONEY, EXTEND CREDIT OR TO FORBEAR FROM ENFORCING REPAYMENT OF A DEBT INCLUDING PROMISES TO EXTEND OR RENEW SUCH DEBT ARE NOT ENFORCEABLE, REGARDLESS OF THE LEGAL THEORY UPON WHICH IT IS BASED THAT IS IN ANY WAY RELATED TO THIS NOTE OR ANY OF THE OTHER LOAN DOCUMENTS. TO PROTECT YOU (BORROWER) AND US (LENDER) FROM MISUNDERSTANDING OR DISAPPOINTMENT, ANY AGREEMENTS WE REACH COVERING SUCH MATTERS ARE CONTAINED IN THIS

WRITING AND THE LOAN DOCUMENTS, WHICH ARE THE COMPLETE AND EXCLUSIVE STATEMENT OF THE AGREEMENT BETWEEN US, EXCEPT AS WE MAY LATER AGREE IN WRITING TO MODIFY IT.

BORROWER AND LENDER HEREBY AFFIRM THAT THERE IS NO ORAL LOAN AGREEMENT BETWEEN BORROWER AND LENDER WITH RESPECT TO THE SUBJECT MATTER HEREOF.

21. Notices. Any notice required hereunder will be in writing, and will be deemed to have been validly served, given or delivered three (3) days following deposit in the United States mails, with proper postage prepaid, and addressed to the party to be notified, two days following transmittal by recognized, overnight courier, addressed to the party to be notified, upon delivery thereof if delivered by hand to the party to be notified, or upon confirmation of receipt thereof if transmitted to a valid facsimile number for the party to be notified. In each case, notice will be sent to the address or facsimile number, as appropriate, of the party to be notified, as follows:

if to Lender, to:

Missouri Technology Corporation
301 W. High Street, Suite 680
Jefferson City, MO 65102
Attn: Executive Director
Facsimile: (573) 526-8202

with a copy of all notices to Lender other than notices provided pursuant to Section 7 of this Note to:

Thompson Coburn LLP
One US Bank Plaza
St. Louis, Missouri 63101
Attn: Thomas Litz
Facsimile: (314) 552-7072

if to Borrower, to:

Emerald Automotive LLC

Attn: _____
Facsimile: _____

or to such other address or addresses or facsimile number or numbers as Lender or Borrower may from time to time designate to the other by notice as provided in this Note, except that notices of change of address will be effective only upon receipt.

22. No Usury. It is expressly stipulated and agreed to be the intent of Borrower and Lender at all times to comply with applicable state law and that this Section shall control every other covenant and agreement in this Note and the other Loan Documents. If applicable state law should at any time be judicially interpreted so as to render usurious any amount called for under this Note or under any of the other Loan Documents, or contracted for, charged, taken, reserved, or received with respect to the Loan,

or if Lender's exercise of the option to accelerate the Maturity Date, or if any prepayment by Borrower results in Borrower having paid any interest in excess of that permitted by applicable law, then it is Lender's express intent that all excess amounts theretofore collected by Lender shall be credited on the principal balance of this Note and all other indebtedness secured by any of the Loan Documents, and the provisions of this Note and the other Loan Documents shall immediately be deemed reformed and the amounts thereafter collectible hereunder and thereunder reduced, without the necessity of the execution of any new documents, so as to comply with the applicable law, but so as to permit the recovery of the fullest amount otherwise called for hereunder or thereunder.

23. Limited Liability. None of the Lender's Representative, Lender or any of Lender's directors, officers, employees, agents or advisors shall be liable to Borrower for any action taken or not taken by it in connection with this Note, the Letter Agreement or any other Loan Document in the absence of its own willful misconduct as determined by a court of competent jurisdiction in a final, nonappealable order.

24. Costs and Expenses. Borrower agrees to pay or reimburse Lender upon demand for all out-of-pocket costs and expenses, including, without limitation, all attorneys' fees and expenses, incurred by Lender and Lender's Representative in connection with (a) (i) the preparation, documentation, negotiation and/or execution of any amendment, modification, extension, renewal or restatement of this Note and/or any other Loan Document or (ii) the preparation of any waiver or consent under this Note and/or any other Loan Document, (b) all out-of-pocket costs and expenses, including, without limitation, all attorneys' fees and expenses, incurred by Lender in connection with any Event of Default under this Note and/or the enforcement of this Note and/or any other Loan Document and (c) if an Event of Default occurs, all out-of-pocket costs and expenses, including, without limitation, all attorneys' fees and expenses, incurred by the Lender in connection with such Event of Default and collection and other enforcement proceedings resulting therefrom.

[The remainder of this page is intentionally left blank. Signature page follows.]

IN WITNESS WHEREOF, Borrower has duly executed this Note as of the date first above written.

EMERALD AUTOMOTIVE, LLC

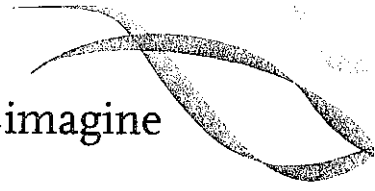
By: _____
Print Name: _____
Title: _____

[Attach Model]



The City of Hazelwood

much more
than you imagine



AGENDA

Hazelwood Economic Development Tax board

Tuesday, July 19, 2011

3:00 PM

Hazelwood City Hall

415 Elm Grove Lane

- 1) Call to Order**
- 2) Amendment and/or Adoption of Agenda**
- 3) Adjournment into Executive Session***
***for consideration of proprietary interest (RSMo 610.021[15])**
- 4) Old Business**
- 5) New Business**
- 6) Adjournment**

Agenda Posted

July 15, 2011

For accommodation due to disability, please call 314-731-3424 between 8 a.m. and 4 p.m. two business days in advance or by TDD, dial 711.

City Hall & Public Works
t: 314.839.3700
f: 314.839.0249
415 Elm Grove Lane

City Maintenance
t: 731.8701
f: 731.4240
115 Ford Lane

Fire Department
t: 731.3424
f: 731.1976
6800 Howdershell Road

Municipal Court
t: 839.2212
f: 838.5169
415 Elm Grove Lane

Parks & Recreation
t: 731.0980
f: 731.0989
1186 Teson Road

Police Department
t: 839.3700
f: 838.5169
415 Elm Grove Lane

Colleen Wolf

From: Alexander, James [jalexander@stlrcga.org]
Sent: Thursday, July 21, 2011 12:05 PM
To: Matthew Robinson; Ed Carlstrom; Robert Frank; David Cox; Kevin O'Keefe
Cc: 'sheaton@wellfordenergy.com'
Subject: Congratulations

Congratulations on getting the first reading accomplished last night. That was a BIG step forward for our project. Thank you all very much for your hard work and commitment to this incredible project for your community.

Best regards,

Jim Alexander
St. Louis RCGA
314-954-0540

Colleen Wolf

From: David Cox
Sent: Friday, July 22, 2011 10:34 AM
To: Matthew Robinson
Cc: Ed Carlstrom; Robert Frank; Cindy Mihelich (csmihelich@HAZELWOODMO.ORG)
Subject: Project Fuel

Matt,

Good morning. Ed told me yesterday that you were interested in inviting some of the other mayors and our state delegation to the special council meeting on July 27. I called the Standing Partnership, who is handling the PR for the project, and they contacted Sharon.

She called this morning, after having spoken with Andy. Emerald would rather not have any more people at the meeting than is necessary.

Please let me know if you have any questions.

David Cox, Economic Developer
City of Hazelwood
415 Elm Grove Ln.
Hazelwood, Missouri 63042
(314) 513-5018, f - 839-0249, m - 607-9754
dmcox@hazelwoodmo.org; www.hazelwoodmo.org

Colleen Wolf

From: Tim Davidson
Sent: Wednesday, July 27, 2011 12:43 PM
To: 'Alexander, James'; 'cdunkin@standingpr.com'
Cc: Ed Carlstrom; Robert Frank; David Cox; Cindy Mihelich; Matthew Robinson
Subject: RE: KSDK-TV Interview for Mayor Robinson - Project Fuel

Jim:

Thanks for your response. I have contacted Cathy and told her about the "live" remote broadcast interview that KSDK-TV wants to do with Mayor Robinson at the beginning of the 5 p.m. newscast. I believe NewsChannel 5 Sr. Assignment Editor Ed Rich is assigning Ann Ruben to do the interview in front of Hazelwood City Hall. Cathy told me that as long as the interview is after 5 p.m., it's o.k. The company didn't want any media interviews scheduled this afternoon prior to 5 p.m. KSDK-TV plans to air a story about Project Fuel during the 5 p.m. newscast and wanted to start off the program with a "live" interview with the Hazelwood Mayor.

I've left a voice mail message for Mayor Robinson to call me back to confirm if he can do it. I checked with City Clerk Colleen Wolf and she said she didn't see a problem with starting the Special City Council meeting 5 mins late if it meant giving Hazelwood an opportunity to generate some good PR and tell its story with this "live" remote broadcast opportunity.

Sincerely,

Tim Davidson
Communications Coordinator
City of Hazelwood
Office: (314) 513-5014
Cellular: (314) 703-7843
E-Mail: tddavidson@hazelwoodmo.org

From: Alexander, James [mailto:jalexander@stlrcga.org]
Sent: Wednesday, July 27, 2011 12:30 PM
To: Tim Davidson; 'cdunkin@standingpr.com'
Subject: Re: KSDK-TV Interview for Mayor Robinson - Project Fuel

Tim

Thanks for your message regarding the mayor's interview with KSDK scheduled for 5:00. Please make sure Cathy is fully briefed on this issue.

Jim Alexander
St. Louis RCGA
314-954-0540

From: Tim Davidson <tddavidson@HAZELWOODMO.ORG>
To: Ed Carlstrom <egcarlstrom@HAZELWOODMO.ORG>; Robert Frank <rjfrank@HAZELWOODMO.ORG>; David

12/12/2011

Cox <dmcox@HAZELWOODMO.ORG>

Cc: cdunkin@standingpr.com <cdunkin@standingpr.com>; Alexander, James

Sent: Wed Jul 27 11:51:27 2011

Subject: KSDK-TV Interview for Mayor Robinson - Project Fuel

Ed, Bob and David:

KSDK-TV Assignment Desk Editor Ed Rich just called and said they plan to air a big story about Hazelwood involving Emerald for the 5 p.m. newscasts. But he would like to send reporter Ann Rubin out to do an interview with Hazelwood Mayor Robinson and a couple of other City officials. He would like to schedule this around 3 p.m. to 3:30 p.m. Is there a way of checking to see if the Mayor is available to do this?

Cathy Dunkin has been notified of this development.

Sincerely,

Tim Davidson
Communications Coordinator
City of Hazelwood
Office: (314) 513-5014
Cellular: (314) 703-7843
E-Mail: tddavidson@hazelwoodmo.org

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Colleen Wolf

From: Cathy Dunkin [CDunkin@standingpr.com]
Sent: Wednesday, July 27, 2011 1:22 PM
To: Tim Davidson; Alexander, James
Cc: Ed Carlstrom; Robert Frank; David Cox; Cindy Mihelich; Matthew Robinson; Dana Purkey
Subject: RE: KSDK-TV Interview for Mayor Robinson - Project Fuel

Tim,

Thanks for handling this. Do you need anything?

Dana and I will be there between 4 and 4:30 p.m. today so don't hesitate to let us know how we can help.

Cathy

From: Tim Davidson [mailto:tddavidson@HAZELWOODMO.ORG]
Sent: Wednesday, July 27, 2011 12:43 PM
To: Alexander, James; Cathy Dunkin
Cc: Ed Carlstrom; Robert Frank; David Cox; Cindy Mihelich; Matthew Robinson
Subject: RE: KSDK-TV Interview for Mayor Robinson - Project Fuel

Jim:

Thanks for your response. I have contacted Cathy and told her about the "live" remote broadcast interview that KSDK-TV wants to do with Mayor Robinson at the beginning of the 5 p.m. newscast. I believe NewsChannel 5 Sr. Assignment Editor Ed Rich is assigning Ann Ruben to do the interview in front of Hazelwood City Hall. Cathy told me that as long as the interview is after 5 p.m., it's o.k. The company didn't want any media interviews scheduled this afternoon prior to 5 p.m. KSDK-TV plans to air a story about Project Fuel during the 5 p.m. newscast and wanted to start off the program with a "live" interview with the Hazelwood Mayor.

I've left a voice mail message for Mayor Robinson to call me back to confirm if he can do it. I checked with City Clerk Colleen Wolf and she said she didn't see a problem with starting the Special City Council meeting 5 mins late if it meant giving Hazelwood an opportunity to generate some good PR and tell its story with this "live" remote broadcast opportunity.

Sincerely,

Tim Davidson
Communications Coordinator
City of Hazelwood
Office: (314) 513-5014
Cellular: (314) 703-7843
E-Mail: tddavidson@hazelwoodmo.org

From: Alexander, James [mailto:jalexander@stlrcga.org]
Sent: Wednesday, July 27, 2011 12:30 PM
To: Tim Davidson; 'cdunkin@standingpr.com'

12/12/2011

Standing Partnership
540 Maryville Centre Drive, Suite 100
St. Louis, Missouri 63141
314.469.3500 office
314.469.3512 fax
Web site: www.standingpr.com

*** PRIVILEGED AND CONFIDENTIAL COMMUNICATION ***

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Colleen Wolf

From: Tim Davidson
Sent: Thursday, July 28, 2011 1:36 PM
To: 'flbodimer@cbs.com'
Cc: Matthew Robinson; Ed Carlstrom; Cindy Mihelich; Robert Frank; David Cox; 'APR Catherine S. Dunkin (cdunkin@standingpr.com)'; 'jalexander@stlrcga.org'
Subject: FW: RE: Phone Interview with Mark Reardon - Today @ 4:50 p.m.
Importance: High
Categories: Green Category

Fred:

Mayor Robinson just called back and said "yes" he's available to do the phone interview with Mark Reardon at 4:50 p.m. What studio number should he use to call into KMOX Radio? He understands this will be an on-air phone interview with Reardon for approximately 4 minutes.

Sincerely,

Tim Davidson
Communications Coordinator
City of Hazelwood
Office: (314) 513-5014
Cellular: (314) 703-7843
E-Mail: tddavidson@hazelwoodmo.org

From: Tim Davidson
Sent: Thursday, July 28, 2011 1:30 PM
To: flbodimer@cbs.com
Subject: RE: Phone Interview with Mark Reardon - Today @ 4:50 p.m.

Fred:

I just left a voice mail message for Mayor Robinson on his cell phone about setting up a KMOX Radio phone interview with Mark Reardon today at 4:50 pm for approximately 4 minutes. As soon as I hear back from him, I'll let you know. Again, thanks for offering us the opportunity to share this GOOD NEWS with your radio listeners.

Sincerely,

Tim Davidson
Communications Coordinator
City of Hazelwood
Office: (314) 513-5014
Cellular: (314) 703-7843
E-Mail: tddavidson@hazelwoodmo.org

12/12/2011

Colleen Wolf

From: David Cox
Sent: Friday, September 23, 2011 12:43 PM
To: 'Sharon Heaton'; 'Cathy Dunkin'
Cc: Matthew Robinson
Subject: Emerald and media
Importance: High

Sharon,

Matt Robinson just called to get your contact information. He is having the news media here asking him questions about the Emerald project and US DoE's ATVM program in light of the fall-out from the Solyndra loan. We don't have much information other than what DoE has on their website and what we're seeing in the news media. We would like to be able to respond to any questions or send them to the appropriate person. Thank you for any assistance you can provide.

David Cox, Economic Developer
City of Hazelwood
415 Elm Grove Ln.
Hazelwood, MO 63042
(314) 513-5018, f – 839-0249, m – 607-9754
dmc Cox@hazelwoodmo.org; www.hazelwoodmo.org

Colleen Wolf

From: David Cox
Sent: Friday, September 23, 2011 3:56 PM
To: Robert Frank; Matthew Robinson
Subject: FW: ATVM Loan - Statement
Importance: High
Follow Up Flag: Follow up
Flag Status: Red
Categories: Green Category

Matt and Bob,

Please see the e-mail from Standing Partnership, below, regarding Emerald and the Solyndra situation.

David Cox, Economic Developer
City of Hazelwood
415 Elm Grove Ln.
Hazelwood, MO 63042
(314) 513-5018, f – 839-0249, m – 607-9754
dmcox@hazelwoodmo.org; www.hazelwoodmo.org

From: Cathy Dunkin [mailto:CDunkin@standingpr.com]
Sent: Friday, September 23, 2011 3:51 PM
To: 'jalexander@stlrcga.org'; 'Broome, Gary'; Tim Davidson; 'Kathryn (Katy) Jamboretz (kjamboretz@slcec.com)'; David Cox
Cc: Vicki Boutwell; Cathy Dunkin
Subject: ATVM Loan - Statement
Importance: High

Good afternoon. My name is Vicki Boutwell, and I'm the new Vice President at Standing Partnership – sending this out on behalf of Cathy, who is traveling today.

I know that the stories in the *New York Times* and *Los Angeles Times* about Solyndra and potential cuts in energy and ATVM loans has generated some local media inquiries about Emerald Automotive. I wanted to let you know that we will be responding with a written statement to any reporter who contacts us. (FYI – Russell Kinsaul from KMOV contacted us earlier today and we are sending him the statement this afternoon.)

We wanted to share this response with you. However, if you receive any media inquiries, please direct them to me. I'll respond on Emerald's behalf. If you need to reach me, you can email me at vboutwell@standingpr.com or at the office (314-469-3500) or via mobile phone (314-471-9238).

Best,
Vicki

Emerald Automotive
Written Statement re: ATVM Loans

12/12/2011

September 23, 2011

"Emerald Automotive has applied for an Advanced Technology Vehicles Manufacturing (ATVM) loan. While we don't know the timing on the loan decision, we are excited and looking forward to creating good, sustainable jobs in Missouri."

- Sharon Heaton
General Counsel and Board Member
Wellford Energy Advisors

Cathy Dunkin
Standing Partnership
540 Maryville Centre Drive, Suite 100
St. Louis, Missouri 63141
314.469.3500 office
314.469.3512 fax
Web site: www.standingpr.com
Blog: www.standingpr.com/blog

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12/12/2011

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September 23, 2011

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Colleen Wolf

From: David Cox
Sent: Thursday, October 06, 2011 8:17 AM
To: Matthew Robinson
Cc: Ed Carlstrom; Robert Frank
Subject: Emerald next visit
Categories: Green Category

Matt,

Please see the reply from Jim, below.

David Cox, Economic Developer
City of Hazelwood
415 Elm Grove Ln.
Hazelwood, MO 63042
(314) 513-5018, f – 839-0249, m – 607-9754
dmcox@hazelwoodmo.org; www.hazelwoodmo.org

From: Alexander, James [<mailto:jalexander@stlrcga.org>]
Sent: Wednesday, October 05, 2011 5:04 PM
To: David Cox
Subject: RE: Emerald

David,

There are no firm dates yet. Rian stated that they may be back in late October. I will keep you posted.

Thanks,

St!Louis

Jim Alexander

Vice President for Business Recruitment
St. Louis Regional Chamber & Growth Association (RCGA)
One Metropolitan Square, Suite 1300 • St. Louis, MO 63102
P: 314.444.1135 • C: 314.954.0540 • F: 314.206.3244
jalexander@stlrcga.org • www.gotostlouis.org
Perfectly Centered. Remarkably Connected.

From: David Cox [<mailto:dmcox@HAZELWOODMO.ORG>]
Sent: Wednesday, October 05, 2011 4:32 PM
To: Alexander, James
Subject: Emerald

Jim,

Good afternoon. Matt Robinson asked me if I knew when the Emerald folks were going to be back in town. I wasn't sure and told him I would check with you. Did they mention another visit before leaving last week? Thanks for any information you can provide.

David Cox, Economic Developer

12/12/2011

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dmcox@hazelwoodmo.org; www.hazelwoodmo.org

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To: Matthew Robinson
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City of Hazelwood

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Colleen Wolf

From: David Cox
Sent: Thursday, October 06, 2011 10:12 AM
To: Matthew Robinson
Subject: Emerald website
Attachments: Website Release - FINAL DRAFT - 10-5-11.pdf

Matt,

Please find attached a draft press release regarding Emerald's website. They attribute a quote in it to you. Just thought you might want to take a look at it. Please let me know if you have any questions.

David C.

**FINAL DRAFT – 10/5/11
FOR REVIEW ONLY –
NOT FOR DISTRIBUTION**

Contact:
Cathy Dunkin or Vicki Boutwell
Standing Partnership
(314) 469-3500
cdunkin@standingpr.com
vboutwell@standingpr.com

EMERALD AUTOMOTIVE LAUNCHES NEW WEBSITE, BEGINS RECRUITING PROCESS
New site first step in hiring initial employees, unveiling product details

HAZELWOOD, Mo. (Oct. xx, 2011) – After months of planning and behind-the-scenes work on financing and infrastructure development, Emerald Automotive today launched its new company website at www.emeraldautomotive.com. The website offers the first detailed look at its lightweight, electric-hybrid commercial fleet vehicle, the **t-001**, as well as lists the first open positions with the company.

"After months of secrecy about the t-001, we are delighted to launch a comprehensive website that details all of the product attributes, technical details, the team, and, most importantly, the first job opportunities," said Andy Tempest, CEO of Emerald Automotive. "This is just the beginning of the very exciting journey we have started. Through the site, we will be able to keep everyone updated on our progress, post all current job vacancies and allow online applications."

Highlights of the new site include a Careers section, which currently has listed the 11 open positions for Emerald's liaison office in Hazelwood; the News section, which will provide regular updates and new information; and the company's address for its liaison office – 420 Brookes Dr. in Hazelwood. "We selected this location because it is perfect place to start our planning and recruitment. It is an exquisitely restored property with real charm and character, which make for a great working environment. The easy access from the airport along N. Lindbergh Blvd. plus the central location in Hazelwood make it easily accessible for any of our visitors," said Tempest. The location for Emerald's permanent assembly and office facility in Hazelwood will be announced early in 2012 when final selection of three sites is complete.

"We are so excited that things with Emerald Automotive are really starting to take shape. The City of Hazelwood is absolutely delighted to play a part in bringing this company and sustainable jobs to town," said Mayor Matthew Robinson, City of Hazelwood. "Residents and potential employees can now check out Emerald for themselves online."

- more -

Core features of the website include:

- **Home** – Five key reasons for fleet users to select the t-001 as their fleet vehicle of choice.
- **Product** – Key features and information on emissions savings – including an interactive 3-D view – as well as details on the vehicle specifications, dimensions and features.
- **Technical** – A unique look at the vehicle layout with an interactive graphic. Also lists detailed information on the Advanced Hybrid Drive Train and data on the vehicle's performance, range and safety.
- **About Us** – Profiles of the Executive and Development teams, including CEO Andy Tempest, CFO Rian Urding, Operations Director Jim Hadden and General Counsel Sharon Heaton. Also, information on the Technical and Commercial partners, including the City of Hazelwood, MTC and RCGA.
- **News** – Current list of key company milestones. Will feature information and updates on new developments, as available.
- **Careers** – Easily the most anticipated section of the site. Current list of job descriptions for the 11 open positions. Applicants can submit resumes and applications online through this page, or send written applications to the Hazelwood office. While recruiting for manufacturing positions won't begin sometime in 2012, that information, once available, will be posted here.

About Emerald Automotive

Emerald Automotive Holdings, Inc., based in Hazelwood, Mo., was formed through the partnership of Intelligent Energy (IE) and AGT Strategic Consultants, with the purpose of overseeing the development and production of the **t-001** in North America. Emerald's management team has a wealth of experience bringing low-volume, niche vehicles to market.

###

Colleen Wolf

From: David Cox
Sent: Thursday, October 06, 2011 2:42 PM
To: Ed Carlstrom; Robert Frank; Matthew Robinson
Cc: Cindy Mihelich (csmihelich@HAZELWOODMO.ORG)
Subject: Emerald officers
Attachments: Emerald officers.docx

A list of Emerald's management team from their milestone document. FYI.

David Cox, Economic Developer
City of Hazelwood
415 Elm Grove Ln.
Hazelwood, MO 63042
(314) 513-5018, f – 839-0249, m – 607-9754
dmcox@hazelwoodmo.org; www.hazelwoodmo.org

Emerald Automotive, LLC Officers

Andrew Tempest, Chief Executive Officer

Rian Urding , Chief Financial Officer

Sharon Heaton, General Counsel

Jim Hadden, Operations Director

Chris Hiatt , Programme Director

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Sent: Thursday, October 06, 2011 2:42 PM
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Follow Up Flag: Follow up
Flag Status: Red
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Jonathan Gould, Chief Stylist

Colleen Wolf

From: Tim Davidson
Sent: Monday, October 10, 2011 10:17 AM
To: Robert Frank
Cc: David Cox
Subject: FW: Emerald Automotive - Website Release
Categories: Ishmal Request
Attachments: Emerald Automotive - Website Release - FINAL 10-10-11.docx

Bob,

Here's the final version of the Emerald news release announcing the launching of the new company website, www.emeraldautomotive.com. After receiving it, I called Vicki to see if it would be alright if we posted this story on the City's website. She said it would be fine because she's in the process of making contact with key reporters about this news.

Sincerely,

Tim Davidson
Communications Coordinator
City of Hazelwood
Office: (314) 513-5014
Cellular: (314) 703-7843
E-Mail: tddavidson@hazelwoodmo.org

From: Vicki Boutwell [<mailto:VBoutwell@standingpr.com>]
Sent: Monday, October 10, 2011 9:17 AM
To: Gary Broome (gbroome@stlrcga.org); Jim Alexander (jalexander@stlrcga.org); Tim Davidson; David Cox; Jason Hall; Kathryn (Katy) Jamboretz (kjamboretz@slcec.com)
Cc: Cathy Dunkin
Subject: Emerald Automotive - Website Release

Good morning --

Attached is the final press release regarding Emerald Automotive's new website. The site went live this morning -- and I'll be sharing this release with key reporters this morning, as well.

If you have any questions, please don't hesitate to let me know.

Thanks.

Best,
Vicki

Vicki Boutwell
Standing Partnership
540 Maryville Centre Drive, Suite 100

12/12/2011



Contact:
Vicki Boutwell or Cathy Dunkin
Standing Partnership
(314) 469-3500
vboutwell@standingpr.com
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EMERALD AUTOMOTIVE LAUNCHES NEW WEBSITE, BEGINS RECRUITING PROCESS
New site first step in hiring initial employees, unveiling product details

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###

Colleen Wolf

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Sent: Monday, October 10, 2011 11:40 AM
To: 'Vicki Boutwell'; 'Gary Broome (gbroome@stlrcga.org)'; 'Jim Alexander (jalexander@stlrcga.org)'; David Cox; 'Jason Hall'; 'Kathryn (Katy) Jamboretz (kjamboretz@slcec.com)'
Cc: 'Cathy Dunkin'; Ed Carlstrom; Robert Frank; David Cox; Cindy Mihelich; Matthew Robinson
Subject: RE: Emerald Automotive - Website Release
Categories: Ishmal Request

Vicki:

Per the phone conversation we just had a few minutes ago, this confirms that arrangements have been made for KMOV-TV news anchor/reporter Marc Cox to interview Hazelwood Mayor Matthew Robinson concerning the news announced in the press release issued this morning about Emerald's new website and liaison office. **The interview will take place at 3 p.m. today in front of The Knobbe House, Emerald Automotive's new liaison office location, in Hazelwood's historic Brookes Park.**

Sincerely,

Tim Davidson
Communications Coordinator
City of Hazelwood
Office: (314) 513-5014
Cellular: (314) 703-7843
E-Mail: tddavidson@hazelwoodmo.org

From: Vicki Boutwell [<mailto:VBoutwell@standingpr.com>]
Sent: Monday, October 10, 2011 9:17 AM
To: Gary Broome (gbroome@stlrcga.org); Jim Alexander (jalexander@stlrcga.org); Tim Davidson; David Cox; Jason Hall; Kathryn (Katy) Jamboretz (kjamboretz@slcec.com)
Cc: Cathy Dunkin
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Thanks.

Best,
Vicki

12/12/2011

Vicki Boutwell
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540 Maryville Centre Drive, Suite 100
St. Louis, Missouri 63141
314.469.3500 office
314.469.3512 fax
Web site: www.standingpr.com
Blog: www.standingpr.com/blog

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Colleen Wolf

From: Tim Davidson
Sent: Monday, October 10, 2011 11:45 AM
To: 'Vicki Boutwell'; 'Gary Broome (gbroome@stlrcga.org)'; 'Jim Alexander (jalexander@stlrcga.org)'; David Cox; 'Jason Hall'; 'Kathryn (Katy) Jamboretz (kjamboretz@slcec.com)'
Cc: 'Cathy Dunkin'; Ed Carlstrom; Robert Frank; David Cox; Cindy Mihelich; Matthew Robinson
Subject: RE: Emerald Automotive - Website Release
Categories: Ishmal Request

Sorry...correction, the interview is at 3:30 p.m.

From: Tim Davidson
Sent: Monday, October 10, 2011 11:40 AM
To: 'Vicki Boutwell'; Gary Broome (gbroome@stlrcga.org); Jim Alexander (jalexander@stlrcga.org); David Cox; Jason Hall; Kathryn (Katy) Jamboretz (kjamboretz@slcec.com)
Cc: Cathy Dunkin; Ed Carlstrom; Robert Frank; David Cox; Cindy Mihelich; Matthew Robinson
Subject: RE: Emerald Automotive - Website Release

Vicki:

Per the phone conversation we just had a few minutes ago, this confirms that arrangements have been made for KMOV-TV news anchor/reporter Marc Cox to interview Hazelwood Mayor Matthew Robinson concerning the news announced in the press release issued this morning about Emerald's new website and liaison office. **The interview will take place at 3 p.m. today in front of The Knobbe House, Emerald Automotive's new liaison office location, in Hazelwood's historic Brookes Park.**

Sincerely,

Tim Davidson
Communications Coordinator
City of Hazelwood
Office: (314) 513-5014
Cellular: (314) 703-7843
E-Mail: tddavidson@hazelwoodmo.org

From: Vicki Boutwell [mailto:VBoutwell@standingpr.com]
Sent: Monday, October 10, 2011 9:17 AM
To: Gary Broome (gbroome@stlrcga.org); Jim Alexander (jalexander@stlrcga.org); Tim Davidson; David Cox; Jason Hall; Kathryn (Katy) Jamboretz (kjamboretz@slcec.com)
Cc: Cathy Dunkin
Subject: Emerald Automotive - Website Release

Good morning –

Attached is the final press release regarding Emerald Automotive's new website. The site went live this morning – and I'll be sharing this release with key reporters this morning, as well.

12/12/2011

If you have any questions, please don't hesitate to let me know.

Thanks.

Best,
Vicki

Vicki Boutwell
Standing Partnership
540 Maryville Centre Drive, Suite 100
St. Louis, Missouri 63141
314.469.3500 office
314.469.3512 fax
Web site: www.standingpr.com
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[REDACTED] Boutwell [VBoutwell@standingpr.com]

[REDACTED], October 10, 2011 1:15 PM

[REDACTED] Davidson; gbroome@stlrcga.org; jalexander@stlrcga.org; David Cox; Jason Hall;
[REDACTED] retz@slcec.com

[REDACTED] Dunkin; Ed Carlstrom; Robert Frank; David Cox; Cindy Mihelich; Matthew Robinson

[REDACTED] Emerald Automotive - Website Release

[REDACTED] Category

[REDACTED] Coordinating, Tim. If you need anything, don't hesitate to let me know.

[REDACTED] mailto:tddavidson@HAZELWOODMO.ORG]

[REDACTED] r 10, 2011 11:45 AM

[REDACTED] oome@stlrcga.org; jalexander@stlrcga.org; David Cox; Jason Hall; kjamboretz@slcec.com

[REDACTED] Carlstrom; Robert Frank; David Cox; Cindy Mihelich; Matthew Robinson
Automotive - Website Release

[REDACTED] Interview is at 3:30 p.m.

[REDACTED] r 10, 2011 11:40 AM

[REDACTED] ry Broome (gbroome@stlrcga.org); Jim Alexander (jalexander@stlrcga.org); David Cox;
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Automotive - Website Release

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[REDACTED] **ce at 3 p.m. today in front of The Knobbe House, Emerald Automotive's new liaison**
[REDACTED] **lwood's historic Brookes Park.**

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[REDACTED] 3

[REDACTED] zelwoodmo.org

[REDACTED] mailto:VBoutwell@standingpr.com]

[REDACTED] r 10, 2011 9:17 AM

Colleen Wolf

From: Vicki Boutwell [VBoutwell@standingpr.com]
Sent: Monday, October 10, 2011 1:15 PM
To: Tim Davidson; gbroome@stlrcga.org; jalexander@stlrcga.org; David Cox; Jason Hall; kjamboretz@slcec.com
Cc: Cathy Dunkin; Ed Carlstrom; Robert Frank; David Cox; Cindy Mihelich; Matthew Robinson
Subject: RE: Emerald Automotive - Website Release
Categories: Green Category

Thanks so much for coordinating, Tim. If you need anything, don't hesitate to let me know.

Vicki

From: Tim Davidson [mailto:tddavidson@HAZELWOODMO.ORG]
Sent: Monday, October 10, 2011 11:45 AM
To: Vicki Boutwell; gbroome@stlrcga.org; jalexander@stlrcga.org; David Cox; Jason Hall; kjamboretz@slcec.com
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Sincerely,

Tim Davidson
Communications Coordinator
City of Hazelwood
Office: (314) 513-5014
Cellular: (314) 703-7843
E-Mail: tddavidson@hazelwoodmo.org

From: Vicki Boutwell [mailto:VBoutwell@standingpr.com]
Sent: Monday, October 10, 2011 9:17 AM

12/12/2011

To: Gary Broome (gbroome@stlrcga.org); Jim Alexander (jalexander@stlrcga.org); Tim Davidson; David Cox; Jason Hall; Kathryn (Katy) Jamboretz (kjamboretz@slcec.com)
Cc: Cathy Dunkin
Subject: Emerald Automotive - Website Release

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If you have any questions, please don't hesitate to let me know.

Thanks.

Best,
Vicki

Vicki Boutwell
Standing Partnership
540 Maryville Centre Drive, Suite 100
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Vicki Boutwell
Standing Partnership
540 Maryville Centre Drive, Suite 100
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12/12/2011

Colleen Wolf

From: Tim Davidson
Sent: Monday, October 10, 2011 4:49 PM
To: Council Members
Cc: Ed Carlstrom; Robert Frank; David Cox; Cindy Mihelich; 'Vicki Boutwell (VBoutwell@standingpr.com)'
Subject: Mayor Robinson's Interview on KMOV-TV News 4
Importance: High
Categories: Ishmal Request
Attachments: Emerald Automotive - Website Release - FINAL 10-10-11.docx

Hi everyone:

Mayor Robinson's interview with KMOV-TV Marc Cox went well this afternoon in the front of The Knobbe House. This interview segment is scheduled to be aired on KMOV-TV News 4's Five O'Clock newscast around 5:15 p.m. A shorter version will be shown on the Six O'Clock newscasts. It may be aired again on the Ten O'Clock program depending on the outcome of tonight's playoff game between the Cards and Brewers.

Since Mayor Robinson isn't available to do an interview for the FOX 2 News in the A.M. show tomorrow morning, the Mayor has asked Ward 2 Councilman Bob Aubuchon to do it. The interview will be at the FOX 2 News studio near Westport Plaza during the 7 a.m. hour of the show.

These media interview opportunities were prompted by the attached news release that was issued this morning by The Standing Partnership about Emerald's new website, the number of staff positions posted on the website and the ability for people to apply online, as well as Emerald's new liaison office which is The Knobbe House in Brookes Park.

Sincerely,

Tim Davidson
Communications Coordinator
City of Hazelwood
Office: (314) 513-5014
Cellular: (314) 703-7843
E-Mail: tddavidson@hazelwoodmo.org

12/12/2011



Contact:
Vicki Boutwell or Cathy Dunkin
Standing Partnership
(314) 469-3500
vboutwell@standingpr.com
cdunkin@standingpr.com

EMERALD AUTOMOTIVE LAUNCHES NEW WEBSITE, BEGINS RECRUITING PROCESS
New site first step in hiring initial employees, unveiling product details

HAZELWOOD, Mo. (Oct. 10, 2011) – After months of planning and behind-the-scenes work on financing and infrastructure development, Emerald Automotive today launched its new company website at www.emeraldautomotive.com. The website offers the first detailed look at its lightweight, electric-hybrid commercial fleet vehicle, the **t-001**, as well as lists the first open positions with the company.

"After months of secrecy about the t-001, we are delighted to launch a comprehensive website that details all of the product attributes, technical details, the team, and, most importantly, the first job opportunities," said Andy Tempest, CEO of Emerald Automotive. "This is just the beginning of the very exciting journey we have started. Through the site, we will be able to keep everyone updated on our progress, post all current job vacancies and allow online applications."

Highlights of the new site include a Careers section, which currently has listed the 11 open positions for Emerald's liaison office in Hazelwood; the News section, which will provide regular updates and new information; and the company's address for its liaison office – 420 Brookes Dr. in Hazelwood. "We selected this location because it is perfect place to start our planning and recruitment. It is an exquisitely restored property with real charm and character, which make for a great working environment. The easy access from the airport along N. Lindbergh Blvd. plus the central location in Hazelwood make it easily accessible for any of our visitors," said Tempest. The location for Emerald's permanent assembly and office facility in Hazelwood will be announced early in 2012 when final selection of three sites is complete.

"We are so excited that things with Emerald Automotive are really starting to take shape. The City of Hazelwood is absolutely delighted to play a part in bringing this company and sustainable jobs to town," said Mayor Matthew Robinson, City of Hazelwood. "Residents and potential employees can now check out Emerald for themselves online."

- more -

Core features of the website include:

- **Home** – Five key reasons for fleet users to select the t-001 as their fleet vehicle of choice.
- **Product** – Key features and information on emissions savings – including an interactive 3-D view – as well as details on the vehicle specifications, dimensions and features.
- **Technical** – A unique look at the vehicle layout with an interactive graphic. Also lists detailed information on the Advanced Hybrid Drive Train and data on the vehicle's performance, range and safety.
- **About Us** – Profiles of the Executive and Development teams, including CEO Andy Tempest, CFO Rian Urding, Operations Director Jim Hadden and General Counsel Sharon Heaton. Also, information on the Technical and Commercial partners, including the City of Hazelwood, MTC and RCGA.
- **News** – Current list of key company milestones. Will feature information and updates on new developments, as available.
- **Careers** – Easily the most anticipated section of the site. Current list of job descriptions for the 11 open positions. Applicants can submit resumes and applications online through this page, or send written applications to the Hazelwood office. While recruiting for manufacturing positions won't begin sometime in 2012, that information, once available, will be posted here.

About Emerald Automotive

Emerald Automotive Holdings, Inc., based in Hazelwood, Mo., was formed through the partnership of Intelligent Energy (IE) and AGT Strategic Consultants, with the purpose of overseeing the development and production of the **t-001** in North America. Emerald's management team has a wealth of experience bringing low-volume, niche vehicles to market.

###

Colleen Wolf

From: Tim Davidson
Sent: Tuesday, October 11, 2011 9:02 AM
To: ManagementStaff; Council Members
Cc: Chris Thomas; Theresa Pfyl; Joyce Zuellig; Jackie Orasco; Kim White; Karen Gittermeier; Kathy Baker; Dave Radel; Randy Getz; Pam Reynolds
Subject: Emerald Media Coverage - KMOV-TV & FOX 2 News

Hi everyone:

Emerald's spokesperson issued a news release yesterday announcing that the company's new website just went "live" and that about a dozen staff liaison positions are posted on there with the capability for people to apply for them online, as well as mentioning Emerald's new liaison office location at The Knobbe House. After receiving a phone call from KMOV-TV news anchor/reporter Marc Cox asking for an interview with Mayor Robinson, arrangements were made for him to interview the Mayor in front of The Knobbe House yesterday at 4 p.m. A lengthy segment about this story aired on the 5 p.m. newscast. More condensed versions were aired on both the 6 p.m. and 10 p.m. newscasts. Click the link below to view the story posted on KMOV-TV News 4's website:

<http://www.kmov.com/news/local/Automotive-plant-launches-new-site-first-look-at-electric-vehicles-131455608.html>

This morning, since Mayor Robinson wasn't available to do media interviews, the Mayor chose Councilman Bob Aubuchon to do an interview with FOX 2 News anchor John Pertzborn on "FOX 2 News in the Morning" program during the 7 a.m. hour. Click the link below to view his interview segment and the story posted on the FOX 2 News website.

http://www.fox2now.com/news/morningshow/ktvi-emerald-automotive-in-hazelwood-20111011_0,5241796.story

Here are a couple of photos I took of the two events.



Sincerely,

Tim Davidson

12/12/2011

Communications Coordinator
City of Hazelwood
Office: (314) 513-5014
Cellular: (314) 703-7843
E-Mail: tddavidson@hazelwoodmo.org

Colleen Wolf

From: Ed Carlstrom
Sent: Wednesday, November 23, 2011 3:08 PM
To: Colleen Wolf
Subject: Ismael Record Request
Importance: High
Attachments: QA 072711 FINAL VERSION.DOCX

Edwin Carlstrom

City Manager - City of Hazelwood
Office: (314) 513-5010
Cell: (314) 402-6409
e-mail: egcarlstrom@hazelwoodmo.org

From: Cathy Dunkin [mailto:CDunkin@standingpr.com]
Sent: Wednesday, July 27, 2011 11:55 AM
To: Ed Carlstrom; Robert Frank; Tim Davidson; David Cox; 'Sharon Heaton'; 'jalexander@stlrcga.org'; 'rhazelton@wellfordenergy.com'; 'Broome, Gary'; 'John.Fougere@ded.mo.gov'; 'jason.hall@ded.mo.gov'; 'Urding, Rian'; 'andy.tempest@btinternet.com'; 'Dick Fleming'; 'keener.tippin@ded.mo.gov'; 'dcoleman@slcec.com'; 'kjamboretz@slcec.com'; Matthew Robinson; 'jim.hadden@ie-lev.com'; Dana Purkey; 'Gary Marble (gary.marble@mail.house.gov)'
Subject: Approved messages for Hazelwood meeting
Importance: High

Team:

In preparation for the Hazelwood meeting tonight, please find attached the approved messages and Q&A about Emerald. Please use these messages only if necessary to talk with anyone outside of the current negotiations (including media) to bring the company to the St. Louis region.

Jim Alexander and I would appreciate knowing if anyone gets inquiries from media or others outside of our confidential conversation group about this project so we can respond appropriately and consistently to any inquiries anyone may get.

Best regards,

Cathy

Cathy Dunkin
Standing Partnership
540 Maryville Centre Drive, Suite 100
St. Louis, Missouri 63141
314.469.3500 office
314.469.3512 fax
Web site: www.standingpr.com

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11/23/2011

EMERALD AUTOMOTIVE, LLC
Questions and Answers

IMPORTANT DIRECTIONS RE: USE OF THESE MESSAGES/Q&A:

1. *We expect preliminary information to become public on July 27. At that time, we do not plan to issue a press release or hold a press conference, but company officials will be available to answer media questions. In the event that others get questions, the following are the appropriate answers for designated spokespersons to provide.*

HOME BASE

The City of Hazelwood and the Missouri Technology Corporation have committed a total of \$5 million in the form of secured loans to provide initial support toward developing a new manufacturing plant in Hazelwood for Emerald Automotive, LLC. This funding will allow Emerald to set up a liaison office in Hazelwood, start to recruit key staff and enable the company to move forward in conjunction with other potential financing sources not yet confirmed.

Emerald is a lightweight, electric-hybrid commercial fleet vehicle manufacturing company looking to locate a new facility in Hazelwood. We expect Emerald to provide quality jobs and good prospects for growth. We cannot provide additional information at this time as the details of additional support are being finalized and public conversation could impact the final agreements.

GENERAL

1. Who is the company?

Emerald Automotive, LLC is a new fleet vehicle manufacturing company that is considering locating a facility in Missouri. The company intends to produce all-new low-emission delivery trucks that will meet all established commercial fleet requirements and drastically reduce environmental impact – without increasing vehicle lifetime operational costs.

2. What makes Emerald different from other automotive companies?

Emerald combines advanced vehicle technologies with established low-volume production and tooling methodology. The company is creating the world's first lightweight commercial electric-hybrid delivery vehicle with reduced emissions, extended driving ranges and a lifecycle cost below current fleet averages.

Emerald's first model, the T100, is an all-new lightweight, electric-hybrid commercial vehicle for global fleet operators. It will reduce tailpipe CO² emissions by 85 percent and

significantly lower operating costs compared to standard light-commercial vehicles, while maintaining a range of over 475 miles. Emerald has a modular, low-cost manufacturing process and optimizes commercially available components for the T100, which results in profitable vehicle production at low volume.

3. Who are the company leaders?

Emerald has assembled a team of internationally recognized automotive specialists with extensive global experience in bringing niche vehicles to market on time and on budget. Emerald's management team has the full range of industry knowledge and capability to successfully launch a vehicle: design, clay modeling, CAD engineering development, prototype build, parts supply chain, manufacturing and distribution.

The company's key leaders are:

- Andrew Tempest, Chairman and Chief Executive Officer
- Rian Urding, Chief Financial Officer
- Sharon Heaton, General Counsel

4. If Emerald's leaders are from the UK, are they allowed to work here?

Emerald plans to make substantial investments in Missouri, creating quality jobs in the United States, as well as opportunities to export vehicles to Europe. Most Emerald employees will be U.S. citizens. For those few who are not, Emerald will work with government officials to ensure that laws regarding permits to work in the U.S. are satisfied.

5. How many jobs will the new manufacturing facility create for St. Louis and the State of Missouri?

Emerald expects to create nearly 600 quality jobs in the new facility in the next three to five years.

6. What kind of jobs will be created?

The jobs will be full-time positions with benefits at or above local averages. Finally, Emerald's low-volume manufacturing strategy necessitates hands-on assembly and low tooling, assuring long-term job security. Emerald is committed to working with the United Auto Workers and has had several positive discussions with the union.

7. So these will be union jobs?

Yes. Emerald is committed to working with the United Auto Workers and has had several positive discussions with the union.

8. What is the starting wage?

The jobs will be full-time positions with benefits at or above local averages. Finally, Emerald's low-volume manufacturing strategy necessitates hands-on assembly and low tooling, assuring long-term job security.

9. Where can people apply for these jobs?

It's too early to discuss job applications at this point.

10. Why is Emerald interested in coming to Missouri?

Emerald's leadership wants to locate its manufacturing central hub and first assembly facilities in Missouri to take advantage of the established and experienced automotive labor

force, robust component supplier base, potential state and regional government support, and strong access to shipping routes.

11. When will Emerald begin production?

Emerald expects to begin manufacturing operations in Missouri in 2012 and deliver the first customer vehicles in 2014.

12. Where will the new facility be located?

Pending final financing arrangements and other details, the company is looking to locate its facility in Hazelwood, Mo. The specific location will be announced at a later date when more details have been finalized.

13. Why didn't they locate their facility in the UK?

Emerald's leadership wants to locate its manufacturing central hub and first assembly facilities in Missouri to take advantage of the established and experienced automotive labor force, robust component supplier base, potential state and regional government support, and strong access to shipping routes.

14. Who are Emerald's customers?

The annual light-commercial vehicle fleet market in North America and Europe is 500,000 and 400,000 vehicles, respectively. Due to global government initiatives and corporate responsibility, large commercial fleet operators around the world are demanding long-range, low-emission vehicles with no cost premium.

The T100 offers the low operating costs and reduced emissions of the electric vehicle while providing the range of the traditional fleet vehicle. Emerald plans to supply its specially designed vehicle to take advantage of this commercial fleet market opportunity, first through export to Europe and then in the U.S.

15. Who are Emerald's suppliers?

Emerald will leverage the extensive automotive experience of its management team to develop a broad network of suppliers, including a variety of automotive engineering and manufacturing firms.

ECONOMIC DEVELOPMENT – JOBS, FINANCING, COMPANY GROWTH

16. How much funding is Emerald receiving, and where is it coming from? Who are the investors?

The City of Hazelwood and the Missouri Technology Corporation have committed a total of \$5 million in secured loans to provide initial support toward developing a new manufacturing plant for Emerald Automotive, LLC. Hazelwood has committed funds from its economic development sales tax budget for this project. Hazelwood leaders designated this sales tax funding specifically to help replace the jobs lost when the Ford plant here was closed.

We have no announcements to make regarding the involvement of other potential partners. We cannot provide additional information at this time as the details are being finalized and public conversation could impact the final agreement or plan.

17. What is Hazelwood doing?

The City of Hazelwood has committed \$3 million in the form of a secured loan from its economic development sales tax budget for this project.

18. Who has been involved in the conversations?

A variety of public and private business and economic development leaders have been in serious conversations with the Emerald management team. We cannot provide additional information at this time as the details are being finalized and public conversation could impact the final agreement or plan.

19. How is the Missouri Technology Corporation (MTC) involved?

The Missouri Technology Corporation (MTC) has committed to \$2 million in the form of a secured loan for this project.

20. What has the federal government committed to this project?

We have no announcements to make regarding the involvement of the U.S. government or other potential partners.

21. Why did Hazelwood give them \$3M (for so few jobs)?

We anticipate this project will help create **nearly 600 quality jobs** in the next three to five years. Over time, the facility has the potential to create thousands of direct and indirect jobs in and related to the facility in Missouri. Through its investment, Hazelwood officials can be part of an important economic development partnership to help create a brand-new automotive company in Missouri.

22. Why are they getting a total of \$5M (for so few jobs)?

We anticipate this project will help create **nearly 600 quality jobs** in the next three to five years. Over time, the facility has the potential to create thousands of direct and indirect jobs in and related to the facility in Missouri. Through its investment, Hazelwood officials can be part of an important economic development partnership to help create a brand-new automotive company in Missouri.

23. Where is the rest of the money coming from? It is expensive to launch a car company?

The City of Hazelwood and the Missouri Technology Corporation have committed a total of \$5 million in secured loans to provide initial support toward developing a new manufacturing plant for Emerald Automotive, LLC. We have no announcements to make regarding the involvement of other potential partners.

24. How big could this company grow?

We are excited about the potential for long-term growth. Emerald expects to create nearly 600 quality jobs in the next three to five years. Over time, the facility has the potential to create thousands of jobs in and related to the facility in Missouri.

The annual light-commercial vehicle fleet market in North America and Europe currently is 500,000 and 400,000 vehicles, respectively. Due to global government initiatives and corporate responsibility, large commercial fleet operators around the world are demanding long-range, low-emission vehicles with no cost premium.

The T100 offers the low operating costs and reduced emissions of the electric vehicle while providing the range of the traditional fleet vehicle. Emerald plans to supply its specially

PRODUCT/VEHICLE

25. Tell me about the vehicles. Why are they special?

Emerald's first model, the T100, is an all-new lightweight, electric-hybrid commercial vehicle for global fleet operators. The T100 offers the low operating costs and reduced emissions of the electric vehicle while providing the range of the traditional fleet vehicle. In addition, the T100 uses proven advanced components and streamlined manufacturing techniques that reduce cost without sacrificing performance.

The T100 achieves:

- Ultra-low emissions of 37 grams per mile, representing an 85 percent reduction from current light-commercial fleet vehicle emissions;
- An average of 169 miles per gallon, under 100 mile-per-day typical duty cycle fleet use;
- A range of 475 miles between refueling the range extender or recharging;
- A refueling time comparable to standard gasoline vehicles;
- A class leading payload (approximately 6 cubic yards and 3,000 pounds);
- A low operating cost, due to the fuel efficient hybrid power train, eliminating the "green premium" on the life time cost per mile.

26. When will production start?

Emerald intends to begin manufacturing the T100 in 2012 with plans to sell the first vehicles in 2014.

27. How many vehicles will Emerald make?

Emerald expects to produce initial volumes of 5,000 vehicles per year with rapid expansion to 10,000 vehicles annually.

28. When and where can consumers buy the cars?

The first vehicles will be available in 2014 to customers, primarily in Europe for the first two years. Emerald plans to sell the T100 directly to commercial fleet customers.

29. How is Intelligent Energy, the clean power systems company, involved in this project?

Intelligent Energy is an investor in the project, and Emerald has exclusive worldwide rights to Intelligent Energy's fuel cell power systems technology for use in trucks.

Colleen Wolf

From: Ed Carlstrom
Sent: Wednesday, November 23, 2011 3:13 PM
To: Colleen Wolf
Subject: Ismael Record Request
Attachments: notes for Matt & securities list.pdf

Edwin Carlstrom

City Manager - City of Hazelwood
Office: (314) 513-5010
Cell: (314) 402-6409
e-mail: egcarlstrom@hazelwoodmo.org

From: Ed Carlstrom
Sent: Wednesday, October 12, 2011 4:21 PM
To: Council Members
Subject: notes on Fuel

Due to the questions that were asked of Matt after the interview concerning protections we have in place, or ordinances and agreements for Emerald, enclosed are some talking points about the protections that the City of Hazelwood has received in the agreement. I also have a couple of pages that deal with intellectual properties, trademarks, patents and copyrights that could be part of our collateral for our loan. I want to make it clear that this loan is not a forgivable loan but it is to be paid back by Dec 31, 2018.

Because of the failures of Mamteck in Moberly, MO which was approved for around 39 million, and Solyndra in California, for around 500 million, the press is questioning what kind of assets, collateral, and promises Emerald has made during our negotiations.

We feel that we have done due diligence in this process and I'm comfortable with where we are. If there are any questions that this enclosed fact sheet raises, or you have any other questions, please give me a call and I will explain in more detail.

Edwin Carlstrom

City Manager - City of Hazelwood
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Company: Emerald Automotive, LLC

Funding Partners

City of Hazelwood - \$3 million
Missouri Technology Corp. - \$2 million
UK government - \$5 million
US Dept. of Energy - \$120 million (application pending at DoE)
Additional private equity raised by Emerald
Loans from MTC & Hazelwood secured by assets and intellectual property of Emerald
7-year term and forgivable if company not in default
Funds are escrowed and allocated per Emerald's request and lenders' approval
City to receive pledge of security interest in Emerald's real, personal and intellectual properties
Includes patents and other intellectual property which may later be generated by the project
Some intellectual property will be transferred from the parent company, UK's Intelligent Energy
City and MTC will be given deed of trust and other security agreements in Emerald's properties
Interest = prime rate + 2% or 15% during periods of default
Maturity date of loan is December 31, 2018

Jobs

Per development agreement: 300 by Sept. 30, 2015
Company's projection: nearly 600 quality jobs in the next three to five years
Potential with suppliers at full production: 2,500+
Full-time jobs with benefits
Low automation facility increases need for highly-skilled workers
In talks with UAW to identify skilled workers in region

Location

Advance office and eventual production hub to be located in Hazelwood
Established and experienced automotive labor force
Robust component supplier base
Potential state and regional government support
Strong access to shipping routes including rail

Production

T-100 light commercial vehicle assembly facility in Hazelwood
Lightweight, electric-hybrid commercial fleet vehicle
Distribution of vehicles globally from Hazelwood plant
10,000 vehicles per year initial production
Start in 2012 and reach full production in 2014
Global demand for vehicle about 500,000 per year

History

Company introduced to state by St. Louis RCGA
Project began in February 2011
Given approval by Missouri Technology Corporation in July 2011
Approval of Hazelwood funding July 27, 2011
Will set up advance office this summer
Will begin vehicle production in about 2014

Exhibit B

Patents, Trademarks, Copyrights and Intellectual Property Licenses

Business Information	LEV
	Owner
All information relating to the marketing of products or services (including relevant customer and contact names and lists, statistics, research, sales targets, sales statistics, market share statistics, marketing surveys and reports, marketing research and advertising or other promotional materials and buying information materials) owned or used by the seller that relates to the vehicles.	IE LEV

Prototypes	LEV
	Owner
All samples, prototypes, models, examples, CAD drawings, designs or other physical assets created through the use of the Intellectual Property Rights.	IE LEV

Intellectual Property	LEV
	Owner
All patents, inventions, registered designs, design rights, trade marks, domain names, copyrights, database rights, including the benefit of all registrations of and applications to register any of the aforesaid items, and all rights in the nature of any of the aforesaid items, anywhere in the world.	IE LEV
All rights of confidence, trade secret, confidentiality and other proprietary rights, including all rights to know-how; and in each case, including all extensions and renewals and any other intellectual property rights now or in the future created in any part of the world.	IE LEV
All trademarks, service marks, trade names, brand names, logos, trade dress and other proprietary indicia of goods and services, whether registered, unregistered or arising by law, and all registrations and applications for registration of such trademarks, including intent-to-use applications, and all issuances, extensions and renewals of such registrations and applications.	IE LEV
All goodwill associated with any of the above.	IE LEV

System: Batteries	LEV
Foreground IP	Owner
All information related to the development of specific additional and modified functions of the battery management system software system not including any aspects of the hardware and interconnection to the rest of the battery system.	IE LEV
All information related to the development of external battery pack design and interconnection strategy to associated components of the overall LEV application.	IE LEV
All information related to the development of specific design of battery pack for LEV application.	IE LEV
All information related to the development to cell data subsequently recorded and reported as part of specific cell, module and battery pack testing as part of the LEV project.	IE LEV
All information related to the development of thermal management data subsequently recorded and reported as part of specific testing and monitoring of thermal behavior of the battery pack in relation to the LEV application.	IE LEV
All information related to the development of any additional and/or customized thermal management strategy and mechanical design specific the LEV application.	IE LEV
All information related to the development of project reports or documentation and project design documents.	IE LEV

System: Hybrid Drive Control System	LEV
Foreground IP	Owner
All information relating to the development of the battery management system, physical interface, thermal control, controller area network interfaces and discrete input/outputs related to the vehicle.	IE LEV
All information relating to the development of project reports or documentation, project design documents and software specific to vehicle application.	IE LEV

System: Telematics-GPS	LEV
Foreground IP	Owner
All information relating to the development of telematics-GPS systems for specific application for the LEV van.	IE LEV
All information relating to the development of project reports or documentation, project design documents, and software for specific application for the LEV van.	IE LEV

System: Motor, Generator and Inverters	LEV
Foreground IP	Owner
All information relating to the development of additional and modified functions of the main control unit software.	IE LEV
All information relating to the development of specific changes to the basic design for the LEV application.	IE LEV
All information relating to the development of project reports or documentation and project design documents specific to vehicle application.	IE LEV

System: Aesthetics	LEV
Foreground IP	Owner
All information relating to the interior design as shown in 2D renderings specific to vehicle application.	IE LEV
All information relating to the exterior design as shown in 2D renderings specific to vehicle application.	IE LEV
All information relating to the exterior in 3D surface data specific to vehicle application.	IE LEV

System: RE Engine	LEV
Foreground IP	Owner
All information relating to specific application for the LEV van.	IE LEV
All information related to the development of project reports or documentation, project design documents and software specific to vehicle application.	IE LEV
All information relating to specific calibration for the LEV van.	IE LEV

System: Lightweight Chassis	LEV
Foreground IP	Owner
All information related to the development of project reports or documentation, project design documents and potential new joining methods for application to the LEV van.	IE LEV

System: Vehicle Specification	LEV
Foreground IP	Owner
All information related to the development of project reports or documentation, project design documents and vehicle specification documents specific to vehicle application.	IE LEV

System: Vehicle Testing	LEV
Foreground IP	Owner
All information related to the development of test reports or documentation, road load test data and specific test procedures developed for application to LEV van.	IE LEV

System: Route to Production Plans	LEV
Foreground IP	Owner
<p>All information related to the development of business plans and development plans including:</p> <p>Volume 1: Corporate Information and Business Plan</p> <p>Volume 2: Product Development</p> <p>Volume 3: Supply Chain</p> <p>Volume 4: Manufacture</p> <p>The four volumes will give a full description of the business case, the product plan and definition, the supply chain and the manufacturing process by which the vehicle can be put into production.</p>	IE LEV

Colleen Wolf

From: Ed Carlstrom
Sent: Wednesday, November 23, 2011 3:13 PM
To: Colleen Wolf
Subject: Ismael Record Request

Edwin Carlstrom

City Manager - City of Hazelwood
Office: (314) 513-5010
Cell: (314) 402-6409
e-mail: egcarlstrom@hazelwoodmo.org

From: Ed Carlstrom
Sent: Friday, November 04, 2011 1:17 PM
To: Council Members
Subject: FW: Emerald & DOE Article - Post Dispatch

Today's Post Dispatch features an article about Solyndra and the Emerald project was referenced. They are trying to tie it to potential funding for Emerald. (Article follows)

I spoke to Sharon Heaton this morning. She reiterates that she has had positive meetings with the Dept of Energy and they are meeting all of their milestones. She was in Boston this morning working on private equity funding for the project things are says things are going very well.

When I first heard the news about Solyndra I knew it would probably invite more scrutiny but I'm still optimistic that Emerald has a good chance of getting funding in the first half of 2012.

Once again, they are meeting all the milestones for the project. A project of this magnitude will probably have a lot of comments made in the coming months due to the size.

Edwin Carlstrom

City Manager - City of Hazelwood
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From: Robert Frank

http://www.stltoday.com/business/local/emerald-auto-loan-could-face-political-peril/article_a8d14f3e-63d4-56ec-a91a-8d4e6e66ffe9.html

Colleen Wolf

From: Ed Carlstrom
Sent: Wednesday, November 23, 2011 3:13 PM
To: Colleen Wolf
Subject: Ismael Record Request
Attachments: SKMBT_C55011110810080.pdf

Edwin Carlstrom

City Manager - City of Hazelwood
Office: (314) 513-5010
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e-mail: egcarlstrom@hazelwoodmo.org

From: Ed Carlstrom
Sent: Tuesday, November 08, 2011 9:26 AM
To: Council Members
Subject: Emerald Update

Edwin Carlstrom

City Manager - City of Hazelwood
Office: (314) 513-5010
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e-mail: egcarlstrom@hazelwoodmo.org



OFFICE OF THE CITY MANAGER
Inter-Office Memorandum

Memo

To: Mayor Robinson & City Council Members
From: Edwin G. Carlstrom, City Manager
Date: 11/8/2011
Re: Emerald First Draw

I would like to provide you with an update on the Emerald project. Attached please find a copy of the approved draw request, the first one submitted by Emerald.

If you'll recall, we set up two escrow accounts for them at Pulaski Bank. Fund "H" is Hazelwood's loan and Fund "M" is from Missouri Technology Corp. The procedure is for them to make a written request for drawing the funds, which is approved by letter to Pulaski Bank permitting the withdrawal. Jason Hall of MTC is the lenders' representative for both Funds "H" and "M" and as such signs off on the draw requests. He contacts the city before the request for our approval and provides copies of all paperwork.

The timing is not surprising as Emerald confirmed that they need funding as soon as possible. Also not surprising is that they drew from Fund "H" first. Emerald told us that they would need funding to reimburse the costs of development for the technology to Intelligent Energy.

Attached is a "use of proceeds" letter. This confirms from Emerald that if they use the funds for any reason other than that specified in our agreement, it will count as a default on their loan.

EC/cm

DISBURSEMENT DIRECTION LETTER

October 7, 2011

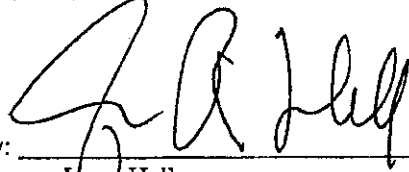
Pulaski Bank
12300 Olive Blvd.
Creve Coeur, Missouri 63141

Ladies and Gentlemen:

Reference is hereby made to that certain Escrow Agreement dated as of October 7, 2011 ("Escrow Agreement"), by and among Emerald Automotive, LLC ("Emerald"), City of Hazelwood, Missouri, Missouri Technology Corporation and Pulaski Bank (the "Escrow Agent"). All capitalized terms used and not otherwise defined herein shall have the respective meanings ascribed to them in the Escrow Agreement.

The Lender Representative, pursuant to its authority under Section 4 of the Escrow Agreement, hereby authorizes and directs the Escrow Agent to disburse the amount of \$2,841,598 from Fund H, to Emerald, by wire transfer as set forth on Exhibit A attached hereto.

Very truly yours,



By: _____
Name: Jason Hall
Title: Lender Representative

October 7, 2011

Emerald Automotive, LLC
420 Brooks Drive
Hazelwood, Missouri 63042
Attn: Rian Urding, Chief Financial Officer


Ladies and Gentlemen:

We refer to the Promissory Note, dated October 7, 2011 (the "Note"), made by Emerald Automotive, LLC, a Delaware limited liability company ("Emerald"), in favor of the City of Hazelwood, Missouri and Missouri Technology Corporation, a Missouri non-profit corporation. Unless otherwise defined herein, capitalized terms used in this letter shall have the respective meanings ascribed to them in the Note.

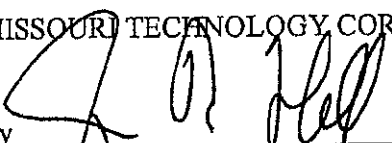
Pursuant to your request, this will confirm that the Borrower's use of the proceeds of the Loan in accordance with the Proposal and the Model shall not be grounds for an Event of Default under Section 11(b) of the Note. This letter shall not be deemed to modify any provision of the Note or any of the other Loan Documents and Lenders shall not be deemed hereby to have waived any right or remedy thereunder, except as expressly set forth in this letter.

Very truly yours,

CITY OF HAZELWOOD, MISSOURI

By 
Name: Edwin G. Carlstrom
Title: CITY MANAGER

MISSOURI TECHNOLOGY CORPORATION

By 
Name: JASON R. HARE
Title: EXECUTIVE DIRECTOR

Colleen Wolf

From: Ed Carlstrom
Sent: Wednesday, November 23, 2011 3:14 PM
To: Colleen Wolf
Subject: Ismael Record Request

Edwin Carlstrom

City Manager - City of Hazelwood
Office: (314) 513-5010
Cell: (314) 402-6409
e-mail: egcarlstrom@hazelwoodmo.org

From: Ed Carlstrom
Sent: Wednesday, October 05, 2011 2:35 PM
To: Council Members
Subject: Emerald closing

Jason Hall, executive director Missouri Technology Corporation, called yesterday evening and told me their executive board approved their part of the agreement on Emerald. We are scheduling a date on which we can sign the agreements for Emerald and then that part of the process will be over.

Jason is usually in St. Louis on Fridays and that will likely be a day on which the signing will be set. My assumption is that the closing will take place at the law firm of Thompson Coburn in downtown. They have been providing legal advice to the city and MTC and drafting documents for the project.

I will keep you posted on any new developments but I suspect that we will wrap up the agreements and have a closing date for Emerald very soon.

Edwin Carlstrom

City Manager - City of Hazelwood
Office: (314) 513-5010
Cell: (314) 402-6409
e-mail: egcarlstrom@hazelwoodmo.org

Colleen Wolf

From: Ed Carlstrom
Sent: Wednesday, November 23, 2011 3:14 PM
To: Colleen Wolf
Subject: Ismael Record Request

Edwin Carlstrom

City Manager - City of Hazelwood
Office: (314) 513-5010
Cell: (314) 402-6409
e-mail: egcarlstrom@hazelwoodmo.org

From: Ed Carlstrom
Sent: Friday, October 07, 2011 4:23 PM
To: Council Members
Cc: Robert Frank; Donnie Burns; David Cox
Subject: Emerald Update

Mayor & Council,

The closing on the Emerald agreement went well today. MTC and the City executed the agreement this afternoon. \$3.0 million will be transferred to the escrow agreement next week, with the first draw down by Emerald shortly thereafter. I will keep you informed as this project progresses.

Edwin Carlstrom

City Manager - City of Hazelwood
Office: (314) 513-5010
Cell: (314) 402-6409
e-mail: egcarlstrom@hazelwoodmo.org

Colleen Wolf

From: Ed Carlstrom
Sent: Friday, December 23, 2011 3:00 PM
To: Colleen Wolf
Subject: Ishmael Record Request

From: Ed Carlstrom
Sent: Tuesday, October 11, 2011 10:50 AM
To: Council Members
Subject: Project Fuel - Revisions to Promissory Note, Side Letter/Loan Agreement and Intercreditor Agreement

Attached is some additional input on Project Fuel. The summary memo provides a comprehensive summary of the information.

The structure has not changed. Security of our loan has been enhanced by being a more thoroughly defined comprehensive plan, expressed as the result of due diligence that has been going on since the project began, but the terms involved and the purpose of funding remain unchanged.

This provides more protection of intellectual property such as trade secrets and patents, etc.

MTC and Hazelwood's level of participation has not changed but has become more comprehensive and thorough in order to protect us more thoroughly.

Edwin Carlstrom
City Manager - City of Hazelwood
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Cell: (314) 402-6409
e-mail: egcarlstrom@hazelwoodmo.org